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TORONTO STOCK EXCHANGE

LISTING STATEMENT

NISTO MINES LIMITED

(No Personal Liability)

Incorporated under the laws of the Province of Ontario by Letters Patent  
dated November 25th, A.D., 1948.

1. Address of the Company's Head Office and of any other offices:

Head Office: 3100, 25 King Street West, Toronto, Ontario.  
Mine Office: Black Lake, Saskatchewan.

(The Company is registered as a foreign Corporation under The Companies Act (Saskatchewan).

2. Officers of the Company:

OFFICE HELD	NAME	ADDRESS	OCCUPATION
President	W. B. Milner	2040 S.W. Marine Drive, Vancouver, B.C.	Financier
Vice-President	C. H. E. Stewart	49 Elderwood Drive, Toronto, Ontario	Executive
Secretary-Treasurer	W. A. Kennedy	602 West Hastings Street, Vancouver, B.C.	Accountant

3. Directors of the Company:

NAME	ADDRESS	OCCUPATION
W. B. Milner	2040 S.W. Marine Drive, Vancouver, B.C.	Financier
C. H. E. Stewart	49 Elderwood Drive, Toronto, Ontario	Executive
H. I. Price	25 Robinwood Avenue, Toronto, Ontario	Executive
W. Samuel	322 Riverside Drive, Toronto, Ontario	Executive
K. J. Springer	67 Yonge Street, Toronto, Ontario	Executive
J. A. McFadyen	64 The Kingsway, Toronto, Ontario	Stock Broker
LeRoy A. Tobey	Meota, Saskatchewan	Gentleman

4. Names and addresses of all transfer agents:

Crown Trust Company,  
302 Bay Street,  
Toronto, Ontario.

5. Particulars of any fee charged upon transfers other than customary government taxes:

A charge of 25c per certificate is made in respect of all certificates other than those of original treasury issues.

6. Names and addresses of all registrars:

Crown Trust Company,  
302 Bay Street,  
Toronto, Ontario.

This listing statement is a copy of the listing application made by the applicant company. The Exchange has received no consideration in connection with the issue of this listing statement other than the customary listing fee. The papers and exhibits submitted by the applicant company in support of the listing application are open for inspection at the general office of the Exchange.



7. Amount of authorized capital: \$3,000,000.00.

8. Number of shares and par value: 3,000,000. \$1.00 par value.

9. Full details of all shares issued in payment for properties or for any other assets other than cash:

Date	No. of Shares	Consideration
December 7, 1948.....	300,000	Allotted (together with a cash payment of \$15,500.00) in consideration of the absolute assignment to the Company of a Crown "Withdrawal of Area" covering 25 square miles in the Black Lake District, Province of Saskatchewan.
Total.....	300,000	

10. Full details of all shares sold for cash:

Date	Number of Shares	Price per Share	Amount realized by Company
November 30, 1948	7	\$1.00	\$ 7.00
December 7, 1948	310,000	.05	15,500.00
May 30, 1949	390,000	.07	27,300.00
May 30, 1949	200,000	.20	40,000.00
May 30, 1949	200,000	.25	50,000.00
June 6, 1950	200,000	.30	60,000.00
September, 1950	200,000	.25	50,000.00
Total.....	1,500,007		\$242,807.00

11. Total number of shares issued: 1,800,007

12. Number of shares now in treasury or otherwise unissued: 1,199,993.

13. Particulars of any issued shares held in trust for the Company or donated for treasury purposes: None

14. Date of last annual meeting: August 14, 1950.

15. Date of last report to shareholders: June 9, 1950.

16. Details of any treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury) now under option or the subject of any underwriting or sales agreement. If none, this to be stated.

By an agreement dated the 13th day of September, 1950, Haras Corporation Limited, 220 Bay Street, Toronto, underwrote 400,000 fully paid shares at 25c per share, on which \$50,000 has been paid and the balance, \$50,000.00, is payable by November 3rd. Further, by the said agreement the Company granted the Underwriter an option to purchase 990,993 additional shares at price ranging from 30c to 80c per share. The following are particulars of the said options:

- 100,000 shares at 30c per share, exercisable within 2 months from the effective date;
- 100,000 shares at 30c per share, exercisable within 3 months from the effective date;
- 100,000 shares at 35c per share, exercisable within 5 months from the effective date;
- 100,000 shares at 35c per share, exercisable within 6 months from the effective date;
- 100,000 shares at 40c per share, exercisable within 8 months from the effective date;
- 100,000 shares at 40c per share, exercisable within 9 months from the effective date;
- 100,000 shares at 40c per share, exercisable within 10 months from the effective date;
- 100,000 shares at 60c per share, exercisable within 12 months from the effective date;
- 100,000 shares at 60c per share, exercisable within 14 months from the effective date; and
- 99,993 shares at 80c per share, exercisable within 15 months from the effective date.

The effective date of the agreement is October 3rd, 1950.



17. Details of any shares pooled, deposited in escrow, non-transferable or held under any syndicate agreement or control.	170,000 shares, part of the stock issued in payment for properties, as set out in item 9, are held in escrow by Crown Trust Company, subject to release only with the consent of the Directors of the Company, the Ontario Securities Commission, and the Toronto Stock Exchange.
18. Details of any registration with or approval or authority for sale granted by or any filing with a Securities Commission or corresponding Government body.	Prospectus dated March 28th, 1949, accepted for filing April 21st, 1949, by the Ontario Securities Commission.
19. Has any application for registration with or approval or authority for sale by or any filing with a Securities Commission or corresponding Government body ever been refused, cancelled or revoked? If so, give particulars.	No.
20. Particulars of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.
21. Enumerate fully, giving claim or property numbers, approximate acreage, townships and mining camp or oil field:  (a) Properties owned where titles vested in Company.  (b) Properties leased.  (c) Properties otherwise held. Give particulars of title held by the Company in each instance, (e.g. patented, unpatented, Crown granted, held under mining license, perpetual lease, etc.)	(a) None.  (b) None.  (c) The Company holds from the Crown in the right of the Province of Saskatchewan a "Withdrawal of Area" which entitles the Company to conduct geological and exploratory work thereon and to stake claims thereon under the provisions of The Mineral Resources Act of that Province. The concession embraces an area of 25 square miles in the Black Lake area and is in good standing.
22. Full particulars of any royalties or other charges payable upon production from each individual property.	None.
23. Are any lawsuits pending against the Company or any of its properties, or are there any other circumstances which might affect the Company's position or title adversely? If so, explain fully.	None.



24. Describe plant and equipment on property.	Property currently being equipped with a mining plant (diesel driven) preparatory to commencing underground development. Also requisite buildings.
25. Describe development accomplished and planned.	<i>Development completed.</i> —Stripping and trenching, 41,060 feet; rock excavation, trenches, 722 cu. ft.; line cutting, 45,160 feet; diamond drilling, 8,737.8 feet.  <i>Planned development.</i> —It is planned to drive a tunnel and explore main area zones by 1,500 feet to 2,000 feet of drifting along zones.
26. Date and author of mining engineer's or petroleum geologist's report filed with this application and available for inspection on request.	C. H. E. Stewart, P.Eng., B.A.Sc., June 5th, 1950, and August 10th, 1950.
27. Full particulars of production to date.	None.
28. Have any dividends been paid? If so, give date, per share rate, and amount paid in dollars on each distribution.	No.
29. Name and address of the solicitor or attorney whose certificate as to titles and to the fact that there are no encumbrances or tax arrears has been filed with the Exchange.	Thomas M. Mungovan, K.C., 80 Richmond Street West, Toronto, Ontario.
30. Name and address of the solicitor or attorney whose certificate that the applicant is a valid and subsisting company and that the shares which have been allotted and issued were legally created and are fully paid and non-assessable has been filed with the Exchange.	Thomas M. Mungovan, K.C., 80 Richmond Street West, Toronto, Ontario.
31. Has the listing of any shares of the Company ever been refused or deferred on any stock exchange? If so, give particulars.	No.
32. (a) Have any shares of the Company ever been listed on any other stock exchange? If so, give particulars.	No.
(b) Is any application for listing the shares of the Company on any other stock exchange now pending or contemplated? If so, give particulars.	No.

Dated at Toronto, Ontario, the 13th day of September, 1950.



NISTO MINES LIMITED  
(No Personal Liability)

"C. H. E. STEWART," *Vice-President.*  
"J. A. McFADYEN," *Director.*



**STATEMENT SHOWING NUMBER OF SHAREHOLDERS**  
**as of August 23rd, 1950**

<i>Number</i>			<i>Shares</i>
17	Holders of	1 – 100 shares.....	1,205
127	“ “	101 – 1000 “ .....	76,850
26	“ “	1001 – 2000 “ .....	47,700
15	“ “	2001 – 3000 “ .....	41,001
2	“ “	3001 – 4000 “ .....	6,800
4	“ “	4001 – 5000 “ .....	19,500
22	“ “	5001 – up “ .....	1,406,951
213 Stockholders		Total shares.....	1,600,007

**FINANCIAL STATEMENT**

**SUPPLEMENTAL FINANCIAL INFORMATION**

Since the date of the following financial reports, the Company has received the sum of \$50,000 from the sale of 200,000 treasury shares at 25 cents a share, as set out in item 10 on page 2. An additional \$50,000 is payable by November 3rd on the underwriting on treasury shares as set out in item 16 on page 2.

**BALANCE SHEET AS AT JUNE 6th, 1950**

**ASSETS**

<b>CURRENT:</b>			
Cash in Bank.....			\$ 33,086.10
<b>FIXED:</b>			
Mining Properties—at the value placed on 300,000 shares of the Company's capital stock given therefor, plus \$15,500 cash.....		\$ 30,500.00	
Machinery and Equipment.....	\$10,123.18		
Machinery purchased and held for delivery .....	30,815.22		
Payment on Equipment on Order.....	7,500.00		
		48,438.40	78,938.40
<b>EXPENDITURES DEFERRED:</b>			
Supplies on Hand.....		\$ 1,813.19	
Workmen's Compensation Provisional Assessment.....		1,000.00	
Travelling Expense Advance.....		1,000.00	
Exploration and Administrative Expenditures, as per statement.....		107,054.98	
Organization Expenses.....		3,577.42	
			114,445.59
			<u>\$226,470.09</u>

**LIABILITIES**

<b>CURRENT:</b>					
Accounts Payable and Accrued Liabilities.....		\$	2,155.48		
Balance Due on Machinery Purchased.....			15,407.61		
Advances, Transcontinental Resources Limited.....			1,100.00		
					\$ 18,663.09
<b>CAPITAL:</b>					
Capital Stock:					
Authorized—3,000,000 shares of \$1.00 each.					
Issued—	<i>Shares</i>	<i>Par Value</i>	<i>Discount</i>	<i>Net</i>	
At January 1, 1950:					
For cash.....	1,100,007	\$1,100,007	\$ 967,200	\$132,807.00	
For property.....	300,000	300,000	285,000	15,000.00	
In 1950:					
Cash received for which shares are to be issued.....	200,000	200,000	140,000	60,000.00	
	<u>1,600,007</u>	<u>\$1,600,007</u>	<u>\$1,392,200</u>	<u>\$207,807.00</u>	207,807.00
					<u>\$226,470.09</u>

NOTE.—Options are outstanding on 1,399,993 shares of the Company's capital stock at prices ranging from 35 cents to 75 cents, exercisable on dates up to January 2, 1952.



## AUDITORS' REPORT

We have audited the books and accounts of Nisto Mines Limited (No Personal Liabilities) for the period January 1, 1950, to June 6, 1950, and have obtained all the information and explanations we have required.

In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the Company's affairs as at June 6, 1950, according to the best of our information and the explanations given to us, and as shown by the books.

GUNN, ROBERTS AND CO.

Toronto, June 26, 1950

Chartered Accountants.

### STATEMENT OF EXPLORATION AND ADMINISTRATIVE EXPENDITURES DEFERRED From the inception of the Company, November 25, 1948, to June 6, 1950

**PROPERTY DEVELOPMENT:**

Surface Exploration and Diamond Drilling.....	\$49,228.03	
Mine Office and Engineering Salaries, Office and Engineering Supplies, Travelling Expenses, etc.....	19,331.30	
Assaying, Workmen's Transportation, Temporary Buildings and Equipment, Cookery Costs (net), Insurance, Workmen's Compensation and other general expenses at the property.....	29,485.36	
	<u>98,044.69</u>	\$ 98,044.69

**ADMINISTRATIVE AND CORPORATE EXPENSES:**

Management Services.....	\$ 2,400.00	
Rent and Office Services.....	1,100.00	
Travelling.....	1,668.90	
Advertising and Publicity.....	744.27	
Stationery, Postage, Telephone, etc.....	637.31	
Share Issue.....	1,179.09	
Audit.....	400.00	
Consultants' Fees and Expenses.....	137.50	
Other Items.....	936.30	
	<u>9,203.37</u>	9,203.37

\$107,248.06

*Deduct*—Recovery from ore samples..... 193.08

**TOTAL** as shown in the Balance Sheet..... \$107,054.98



# MINING ENGINEER'S REPORT

## Introduction

This report is based on personal inspection of the property and study of the detailed sampling records, diamond drill hole records, maps and other data available as a result of the work performed on the property, under my general supervision, during the 1949 season.

## Property

The Company owns the rights to a twenty-five (25) square mile Withdrawal of Area granted by the Saskatchewan Government.

The agreement covering the concession grants exclusive rights to prospect the area and the sole right to stake and record mineral claims within the boundaries of the said area, at any time, up to and including December 31st, 1951.

Depending on the amount of work performed on the ground, a minimum of ten per cent (10%) and a maximum of twenty per cent (20%) of the total area (25 square miles more or less) may be acquired by staking and recording mineral claims. After December 31st, 1951, the remainder of the ground, not covered by staking, reverts to the Crown.

## Location

The concession is located on the western shore of Black Lake, Northern Saskatchewan.

## Transportation

By Northern Alberta Railway, Ltd., from Edmonton to Waterways, Alberta.

Thence by water, on commercial barge lines, from Waterways to Stoney Rapids, a settlement at the eastern end of Lake Athabaska.

Thence by tractor and truck road, from Stoney Rapids to Black Lake, a distance of 18-20 miles.

This road is scheduled for construction during July-August, 1950, and is scheduled for completion by August 15th, 1950.

The Company will operate its own tractor and haulage equipment over this road, transporting equipment and supplies from Stoney Rapids to the Black Lake docks and thence by its own barge, a distance of 4-5 miles, to the plant site.

The base freight rate from Waterways to Stoney Rapids is \$30.00 per ton. Transportation conditions are thus relatively good and costs reasonable.

Personnel, mail and perishable or emergency supplies are transported by air, using one or other of the commercial air services operating in the area.

## Facilities

Water supply, both domestic and for plant purposes, is ample.

Timber is scarce in the area. There is sufficient for heating purposes. Lumber and timber is available from the Lake Athabaska area.

Limited local labour is available for general purpose work. Skilled mining labour is recruited from other mining camps.

Diesel-driven equipment will be utilized for the development stage of the operation. Undeveloped hydro-electric power sites exist on the Fond du Lac River, within 5-7 miles of the site of the main outcrops. These are available and consideration will be given to the development of one of these sites, as a source of permanent power, if, as and when the property reaches the stage where production is assured.

## Development and Exploration—1949 Season

### SUMMARY—SURFACE WORK:

A summary of the surface work performed is as follows:

Stripping and Trenching.....	4,060 lineal feet
Rock Trenching.....	722 cubic feet
Line Cutting—Base Lines and Picket Lines.....	45,160 lineal feet
Diamond Drilling.....	8,737.8 feet

### CONCESSION EXPLORATION—GENERAL:

The entire concession (an area approximately two (2) miles wide by twelve and a half (12.5) miles long) was mapped, surveyed geophysically and prospected by field parties.

As a result of this work, future operations will be concentrated on selected areas. These will be amply protected by staking claims to cover them. The balance of the area will eventually be allowed to revert to the Crown.

### GEOLOGY AND STRUCTURE—MAIN ZONE AREA:

The principal structural feature of the area is the Black Lake Fault. This is a strong fault zone which runs along the east side of the concession area and has been traced northward from the south end of the concession for a length of over 60 miles.

The Main Zone Area is contained in a section 4,000 feet long by 1,200 feet in width. It is underlain by sedimentary rocks of the Tazin (Pre-Cambrian) Group. Narrow basic dykes intrude these sedimentary rocks.

Three types of uranium-bearing zones have been developed in this area:—

(a) Cross fracture zones, which cut obliquely across the bedding planes of the sedimentary gneisses. The average strike of these zones is N. 70° W. These are relatively short occurrences, having lengths in the order of 25-150 feet.



MINING ENGINEER'S REPORT (Continued)

(b) Compound fractures occurring in shear zones developed near or along the margins of narrow basic dykes that intrude and conform to the bedding planes of the sedimentary gneisses. The average strike of these occurrences is N. 75° E. These are strong structural features and show lengths in the order of 100-500 feet.

(c) Strongly developed and relatively wide shear zones occurring in and parallel to the bedding planes of the gneisses. Concentrations of pitchblende occur in these shears at points where tight drag folding has taken place or where cross fractures intersect them. These are strong structures and one section (No. 7 zone) has been opened up, on surface, for a total length of 515 feet showing continuous ore.

SAMPLING RESULTS:

Sixteen (16) uranium-bearing zones were stripped, rock trenched and sampled within the confines of the Main Zone Area.

Five (5) additional zones were located but time did not permit preparation of these for sampling, owing either to heavy overburden conditions or the fact that they were discovered late in the season.

The individual zones sampled vary in length from a minimum of 10 feet to a maximum of 515 feet. In some cases they are open for further extension at one or both ends.

A summary of the results on the sixteen zones sampled gives the following data:

Aggregate Length (16 sections).....	1,730 feet
Average Mining Width.....	2.5 feet
Indicated Average U <sub>3</sub> O <sub>8</sub> Content (after applying a 15% dilution factor).....	0.24%
Indicated Tonnage per Vertical Foot.....	430 tons

Assuming a recovery of 75% and applying the Government purchasing formula, the above figures indicate a recoverable value of \$21.50 per ton.

BULK TEST LOTS:

Eight lots were shipped during the 1949 season, returning results as hereunder:

Lot No.	Weight lbs.	U <sub>3</sub> O <sub>8</sub> Content %	lbs./ton	Location
1 .....	328	0.41	8.2	Zone No. 7
2 .....	197	2.48	49.6	Zone No. 1
3 .....	70	1.73	34.6	Zone No. 4
4 .....	16	2.29	45.8	Zone No. 2
5 .....	159	0.20	4.0	Zone No. 8
6 .....	50	0.38	7.6	Zone No. 5
7 .....	440	10.48	209.6	Zone No. 8
8 .....	248	9.58	191.6	Various Zones

Lots 1-6 inclusive are bulk samples from various zones. They are not indicative of the average U<sub>3</sub>O<sub>8</sub> content. These were submitted to the Bureau of Mines, Ottawa, for preliminary metallurgical test work.

Lots 7 and 8 were hand-cobbed material from surface pits. These were shipped to and purchased by the Eldorado Refinery, Port Hope, for test work.

DIAMOND DRILLING:

Fifty-two (52) diamond drill holes were completed during the season for a total of 8,737.8 feet.

These holes, for the most part, were located to explore the various uranium bearing sections opened up in the Main Zone Area.

Four (4) holes were drilled to explore the Black Lake Fault zone. Valuable structural information was obtained by this work.

All holes were geologically logged and sampled.

All core recovered was checked and tested for radioactivity by use of the Geiger-Mueller counter tube. Most of the holes were also tested by using a specially designed and constructed Geiger-Mueller probe which could be lowered down the boring. Radioactivity intensity profiles of all holes so surveyed were plotted.

While results obtained from individual holes are too numerous to detail in this report, the drilling has given the following information:

- (a) Confirmed the continuity, to depth and longitudinally, of the various sections indicated by the surface trenching and sampling.
- (b) Confirmed, in general, the grade indicated by the surface sampling.

Summary and Conclusions

Results obtained from the surface work performed during the 1949 season have indicated the existence of economic ore deposits.

Diamond drilling has confirmed the continuity and grade of these surface shoots both at depth and longitudinally along the strike.

The property is classed as a prospect of exceptional merit on which an extensive underground exploration programme is warranted.

The zones explored to date are remarkably long and persistent for uranium-bearing deposits.



MINING ENGINEER'S REPORT (Continued)

Recommendations

It is recommended that the Main Zone Area be explored, commencing in June, 1950, by underground development.

It is further recommended that the property be equipped with the required plant and buildings to carry out such a programme.

First underground work should be concentrated on a tunnelling operation and will require 1,600-2,000 feet of lateral work to explore the known zones.

This work will involve the following operations and time schedule:

Phase	Operation	Estimated Time Interval Required
Stage I	Planning—Purchasing Equipment.....	Feb. 1—April 30, 1950
Stage II	Marshalling Supplies and Equipment at railhead.....	May 1—June 30, 1950
Stage III	Road Construction—Transportation of Supplies and Equipment to Stoney Rapids.....	June 1—Aug. 15, 1950
Stage IV	Landing Supplies, Setting up Plant—Continuation Surface Exploration Construction—Camp Buildings.....	Aug. 16—Sept. 15, 1950
Stage V	Underground Development—First Tunnel Site.....	Sept. 16—Nov. 30, 1950
Stage VI	Extension—Tunnel Level Workings to cover additional known zones.....	Dec. 1/50—Mar. 31/51

Notes on Recommended Programme

Arrangements have been made for the construction of a tractor road to connect Stoney Rapids (at the eastern extremity of Lake Athabaska) with Black Lake. This road will be approximately twenty miles in length and subject to relatively cheap construction since it is over a sand plain area. The cost of the road will be borne jointly by the Federal Government, the Saskatchewan Provincial Government, and the Company. The road will permit relatively cheap transportation by barge, tractor train and scow from Waterways, Alberta (rail terminus) via Lake Athabaska and the new road to Black Lake.

By virtue of the local topography, the deposits are amenable to initial exploration by tunnelling, thus eliminating the cost of shaft sinking for the first stage of underground exploitation. Vertical backs ranging from 70 to 140 feet in depth can be obtained on the various zones by driving two tunnels at the base of a cliff which runs along the east side of the area. First stage will consist of driving one tunnel, located to reach and develop the No. 7-8 Zone Area. The No. 1-2 Zone section will be explored either by extending the first tunnel workings or driving a second tunnel and connecting with the No. 1 tunnel workings as the work progresses.

The work will be so planned that the programme can be expanded, using initial plant and equipment. All underground openings on the tunnel level will be driven to permit haulage, on favourable grades, to a central location underground. Tunnel sites and elevations will be chosen to conform to this grade plan and to require a minimum of dead development work in cross-cuts or line drives.

Deep level exploration, below the tunnel elevation, will not be required in the immediate future. When eventually undertaken, it will be carried out by internal shaft, with ropeways, hoist room and shops located underground on the haulage level. This plan will eliminate some of the costs normally applicable to an operation in an area of rigorous winter climate.

Respectfully submitted.

Dated at Toronto, Ontario, June 5th, 1950.

"C. H. E. STEWART," P.Eng.

SUPPLEMENTARY PROGRESS REPORT

as at August 1st, 1950

Progress, to date, on the proposed development programme is as hereunder:

1. A diesel-driven mining plant, with accessory equipment, has been purchased and is en route to the property.
2. Supplies to carry the operation to the spring of 1951 are on order for delivery to the property before freeze up.
3. The road connecting Stoney Rapids and Black Lake has been completed. Heavy equipment and supplies are now being transported over this road to the property.
4. The mining plant is scheduled to arrive at Stoney Rapids on or about August 15th and should be landed at the property by 1st of September. Foundations for the plant are being prepared at the tunnel site.
5. The tunnel portal has been prepared, faced up in solid rock and timbered.

The operation is thus on schedule to date.

"C. H. E. STEWART," P.Eng.

Toronto, August 10th, 1950.



## SUPPLEMENTARY PROGRESS REPORT

as at September 15th, 1950

Under date of September 16th, 1950, the Resident Manager, R. J. Kilgour, reports as follows:

1. A new zone, known as "I" cross fracture, has been opened up, on surface, for a length of 142 feet, averaging 0.133%  $U_3O_8$  across a mining width of 2.5 feet.

2. The mining plant is erected at the property, test-run and ready to operate. The West Tunnel located to explore the No. 7-8 Zone Area, will be commenced on September 19th, 1950. This tunnel has already been driven, by hand, through the overburden to solid rock, and the portal has been timbered. The East Tunnel, located to explore the No. 1-2 Zone Area, will be commenced on September 20th, 1950.

Total contemplated underground work—tunnel level: 2,400 lineal feet of cross-cutting and drifting.

3. Cookery building—completed. Bunk house—completed. Power house—completed. Various small buildings—completed.

4. All equipment at the property. All supplies required for start of operations at the property.

5. Last freight barges, bringing balance of supplies for winter's requirements, including fuel oil, scheduled to arrive from Waterways in late September.

"C. H. E. STEWART," P.Eng.

Toronto, September 20th, 1950.

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## CERTIFICATE

I, C. H. E. Stewart, of the City of Toronto, in the Province of Ontario, hereby certify:

1. That I am a Mining Engineer with business address at Room 1730, Bank of Commerce Building, 25 King Street West, Toronto 1, Ontario.

2. That I am a graduate in Mining Engineering from the University of Toronto, with the degree of B.A.Sc.

3. That I have practiced my profession in North and South America for a period of over 25 years.

4. That I am the owner of 26,000 shares of Nisto Mines, Limited, which shares were purchased for cash and paid for by me at prices ranging from 20c to 30c.

That I have no interest in the property, direct or indirect, other than being the holder of the shares noted above, nor do I expect to receive any interest therein.

5. That the accompanying report is based on a personal examination of the property during a four-day period in August, 1949, and continuous general supervision of the operation from inception to date.

Dated at Toronto, Ontario, this 5th day of June, 1950.

"C. H. E. STEWART," P.Eng.











# TORONTO STOCK EXCHANGE

FILING STATEMENT No. 771.  
FILED, JUNE 21st. 1962.

NISTO MINES LIMITED ( NO PERSONAL LIABILITY )

Full corporate name of Company

Letters Patent, Province of Ontario, November 25, 1948.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous  
Filing Statement No. 474.

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

AUG 1962

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Participation in Transarizona Resources Inc. has been increased by \$49,783, being its share in further financing required to bring the mine of Transarizona Resources Inc. into operation on a basis of 750 tons per day. Capital of Transarizona Resources Inc. has been increased to 4,000,000 shares. The further participation of \$49,783 is considered as an advance to Transarizona Resources Inc.
2. Head office address and any other office address.	Head Office: Room 906, 11 Adelaide Street West, Toronto 1, Ontario. Executive Office: 1158 Melville Street, Vancouver 5, B. C.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Vice-President & Director: W.B.Milner, 2890 S.W.Marine Drive, Vancouver, B.C. - <u>Executive</u> . President & Director: J.D.Mason, 4730 W.2nd Ave., Vancouver, B.C.- <u>Geologist</u> Director & Treasurer: F.W.Schroeder, 6749 Heather St., Vancouver, B.C. - <u>Accountant</u> . Director: R.H.Tupper, 2810 S.W.Marine Drive, Vancouver, B.C. - <u>Queen's Counsel</u> . Director: LeRoy A.Tobey, c/o Ontario Jockey Club, Box 160, Downsview, Ontario - <u>Prospector</u> . Director: R.H.Wood, 920 King George's Way, West Vancouver, B.C. - <u>Executive</u> . Secretary: D.E.Betchley, 1309 West 14th Ave., Vancouver, B.C. - <u>Private Secretary</u> .
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized Capital: 5,000,000 shares Issued and Outstanding: 4,500,000 shares
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are none outstanding.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	There are no treasury shares or other securities now the subject of any underwriting sale or option agreement or of any proposed underwriting sale or option agreement.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	There are no payments in cash or securities of the Company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company intends to continue looking for mining properties.
10. Brief statement of company's chief development work during past year.	This Company has done no development work in the past year.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable.



SCHEDULE 'A'

<u>NAME &amp; ADDRESS:</u>	<u>NO. OF SHARES HELD:</u>	<u>BENEFICIAL OWNERS:</u>
Thomson, Kernaghan & Co., 67 Richmond St. West, Toronto 1, Ontario	883,775	As to 3500 - Acadia Securities Limited As to 2000 - New Taku Mines Ltd. As to 1000 - Transcontinental Resources Limited
Val & Co 1158 Melville Street, Vancouver 5, B.C.	757,073	As to 272,000 - Acadia Securities Limited As to 63,125 - Consolidated Nicholson Mines Ltd As to 421,948 - Transcontinental Resources Limited
Transcontinental Resources Limited, 1158 Melville Street, Vancouver 5, B.C.	226,500	As to 54,500 - New Taku Mines Ltd. As to 112,000 - Transcontinental Resources Limited.
J. Bradley Streit & Co. 80 Richmond St. West, Toronto, Ontario	182,050	Beneficial Owners unknown.
Frame, McFadyen & Co. Ltd. 25 King St. West, Toronto, Ontario	150,891	As to 1500 - New Taku Mines Ltd.

SCHEDULE 'B'

NISTO MINES LIMITED

INVESTMENTS FEBRUARY 28, 1962

	<u>COST</u>		<u>MARKET</u>	
	<u>SHARES OR</u>		<u>PER</u>	
	<u>PAR VALUE</u>	<u>AMOUNT</u>	<u>SHARE</u>	<u>AMOUNT</u>
<u>Bonds</u>				
Yukon Exploration	7 500 000	6 500.00	1 000	7 500.00
<u>Shares</u>				
Sunshine Lardeau Mines Ltd.	241 000	45 790.00	9	21 690.00
Lynx Yellowknife Gold Mines	100 000	15 516.00	6	6 000.00
Transcontinental Resources Ltd.	171 750	49 195.25	12	20 610.00
Anglo Turkish Development Co. Ltd.	250	250.00		
Batholith Minerals Syndicate	1	100.00		
Brkon Explorations Ltd.	4 990	4 990.00		
Ridley Uranium Mines Ltd.	180 000	30 000.00		
		145 841.25		48 300.00
		<u>152 341.25</u>		<u>55 800.00</u>

INVESTMENTS & ADVANCES

Transarizona Resources Inc. shares	177,650	15 354.24
" " " debentures	37,525.00	37 525.00
" " " notes payable		13 550.00
" " " advances		<u>49 783.00</u>
		<u>116 212.24</u>



SCHEDULE 'C'

The following is a summary of the investment made in Transarizona Resources Inc. by participating companies:

	Advances made in 1960 for which securities of Transarizona Resources, Inc. have been issued	Recent advances now reported	Total
Brascan Petroleum Ltd.	66 850	49 784	116 634
Consolidated Nicholson Mines Ltd.	66 850	49 784	116 634
Nisto Mines Limited	66 850	49 784	116 634
Meralgo Mines Ltd.	66 850	49 784	116 634
Ranger Oil (Canada) Ltd.	66 850	49 784	116 634
Transcontinental Resources Ltd.	267 538		267 538
Crown Silver Development Ltd.	71 314	45 320	116 634
Sunshine Lardeau Mines Ltd.	66 850	49 784	116 634
W. B. Milner		57 000	57 000
	<hr/>	<hr/>	<hr/>
	739 952	401 024	1 140 976
Mary West	230 747		230 747
Freeman & McLure	<u>104 625</u>		<u>104 625</u>
	1 075 324		1 476 348

The participating companies have received the following securities of Transarizona for advances made in 1960:

	Shares	Debentures	Mortgage
Brascan Petroleum Ltd.	167 000	1 39 500	8 13 550
Consolidated Nicholson Mines Ltd.	167 000	39 500	13 550
Nisto Mines Ltd.	167 000	39 500	13 550
Meralgo Mines Ltd.	167 000	39 500	13 550
Ranger Oil (Canada) Ltd.	167 000	39 500	13 550
Transcontinental Resources Ltd.	824 400	159 300	94 250
Crown Silver Development Ltd.	159 500	42 200	14 450
Sunshine Lardeau Mines Ltd.	167 000	39 500	13 550
Mary West	494 100	189 033	
Freeman & McLure	366 000	104 625	
	<hr/>	<hr/>	<hr/>
	3 000 000	731 250	150 000



# FINANCIAL STATEMENTS

NISTO MINES LIMITED

BALANCE SHEET      FEBRUARY 28, 1962

## A S S E T S

<u>Current</u>		
Cash		7 700.69
Accounts receivable		10.00
Advance to Transcont. Resources Ltd.		29 445.39
Marketable securities		
Bonds (Market value \$ 7,500.00)	6 500.00	
Shares ( " " \$48,300.00)	<u>145 841.25</u>	
	152 341.25	
Less allowance for decline in value	<u>101 000.00</u>	<u>51 341.25</u>
		88 497.33
Investments & advances		<u>116 212.24</u>
		<u>204 709.57</u>

## L I A B I L I T I E S

### Shareholders equity

<u>Capital</u>		
Authorized 5,000,000 shares of \$1.00 per value		4 500 000.00
Issued 4,500,000 shares		<u>3 644 694.40</u>
Less discount		855 305.60
Deficit December 31, 1961	650 396.03	
Add: Expenses for the two		
months ended Feb. 28/62	<u>200.00</u>	<u>650 596.03</u>
		<u>204 709.57</u>

  
DIRECTOR

\_\_\_\_\_  
DIRECTOR

## NISTO MINES LIMITED

### DEPOSITS & DISBURSEMENTS JANUARY 1/61 - NOVEMBER 30/61

Royal Bank Balance Jan. 1/61		1 514.86
<u>Deposits</u>		
Yukon Expl., distribution	3 000.00	
Rental	15.00	
Securities sold	56 875.00	
Interest & Investment Income	<u>3 653.03</u>	<u>43 543.03</u>
		45 057.89
<u>Disbursements</u>		
Transarizona Resources Inc.	35 000.00	
Admin expenses	<u>2 590.14</u>	<u>37 590.14</u>
Royal Bank Balance Nov. 30/61		<u>7 467.75</u>
Canad. Bank of Commerce Nov. 30/61		517.35
Guaranty Trust Co. Nov. 30/61		4 646.40

### DEPOSITS & DISBURSEMENTS DECEMBER 1/61 - DECEMBER 31/61

Royal Bank Balance Dec 1/61		7 467.75
<u>Deposits</u>		
Transcontinental Resources Ltd.		<u>10 000.00</u>
		17 467.75
<u>Disbursements</u>		
Transarizona Resources Inc.	14 783.00	
Admin Expenses	<u>100.00</u>	<u>14 883.00</u>
Royal Bank Balance Dec 31/61		<u>2 584.75</u>
Canad. Bank of Commerce Dec. 31/61		517.35
Guaranty Trust Co. Dec. 31/61		4 646.40

## NISTO MINES LIMITED

### CASH RECEIPTS & DISBURSEMENTS MAR. 1/62-APR. 30/62

Balance March 1, 1962		7 700.69
<u>Receipts</u>		
Yukon Explorations distribution		<u>3 750.00</u>
		11 450.69
<u>Disbursements</u>		
Admin expenses		<u>1 128.50</u>
Balance Apr. 30, 1962		<u>10 322.39</u>



TRANSARIZONA RESOURCES, INC.  
(an Arizona corporation)

BALANCE SHEET - DECEMBER 31, 1961

ASSETS

CURRENT ASSETS:

Cash in U. S. banks  
Accounts receivable  
Operating supplies  
Prepaid insurance

\$ 98,868  
1,423  
7,410  
1,520  
109,221

CAPITAL ASSETS, at cost (substantially  
all pledged to secure notes payable):  
Mining leases and agreements (Note 1)  
Mill and equipment  
Mill construction in progress (Note 2)  
Other equipment

\$ 173,437  
622,963  
229,489  
7,940  
1,033,829

Less - Accumulated depletion and  
depreciation (Note 3)

8,201

Development and preproduction ex-  
penditures (Note 4), per  
accompanying statement

1,025,628  
624,590

OTHER ASSETS:

Deposits, including \$29,711 recoverable  
from future power usage  
Organization costs

30,833  
2,742

LIABILITIES

CURRENT LIABILITIES:

Overdraft on Canadian bank  
Accounts payable  
Current portion of long-term debt  
5% notes due July 8, 1962  
Accrued interest  
Accrued minimum royalty

\$ 12,871  
56,193  
10,875  
15,000  
45,951  
1,102

Advances from shareholders (Note 5)

141,992  
414,887

556,879

LONG-TERM DEBT:

Secured note payable to bank under  
participation agreement with S.B.A.  
(Note 6), less current portion  
shown above

\$139,125

Note payable, 6%, due \$25,000 annually  
beginning March 1963, secured by second  
mortgage on real and personal property  
2½% debentures due December 31, 1975

150,000  
731,250

1,020,375

CAPITAL STOCK (Notes 1 and 5):

Authorized - 4,000,000 shares of no par value  
Issued and outstanding - 3,000,000 shares

215,760

CONTINGENT LIABILITIES (Note 7)

32,518

\$1,793,014



TRANSARIZONA RESOURCES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Mining leases and agreements:

The cost of mining properties, situated in Pinal County, Arizona which are held under various leases and option agreements (see Note 7) at December 31, 1961 includes the following:

Treasure State Mining Co. agreement and Papago Indian mining lease and water well agreement purchased for \$30,000 cash, debentures of \$104,625 and 360,000 shares of no par capital stock for which no dollar amount was recorded	\$134,625
Option payments under Drake agreement, as amended	5,800
Minimum royalties paid - Treasure State agreement	30,462
Drake agreement	2,550
	<u>\$173,437</u>

The minimum royalties capitalized are net of \$5,000 and \$1,000 respectively, received under an exploration sublease.

NOTE 2 - Mill construction in progress:

Mill construction in progress of \$229,489 represents cost to December 31, 1961 of additions intended to increase the daily capacity of the mill to 750 tons of ore. Costs of completing the construction are estimated to be approximately \$400,000. These additions are scheduled to be completed in April 1962 when the mill is to resume operations.

NOTE 3 - Depletion and depreciation:

Depletion of mining leases and depreciation of mill and equipment were provided in 1960 by the unit of production method based on estimated ore reserves. There was no provision in 1961 as there was no production during the year. Depreciation of other equipment has been calculated by the straight line method based on estimated useful life of the equipment.

NOTE 4 - Development and preproduction expenditures:

From inception to December 31, 1961 development and preproduction expenditures have been capitalized as the activities are in the development stage. The company intends to capitalize future expenditures of this nature until the development stage of activities is considered to be completed. When the activity of the company has changed from development to production, it is the intention of management to amortize these expenditures by charges against income determined under a unit of production or similar method based upon estimates of ore reserves.

NOTE 5- Advances from shareholders:

Advances from shareholders totaling \$414,887 at December 31, 1961 includes \$125,518 advanced in 1960 which was included in current liabilities at December 31, 1960 and \$289,369 advanced in 1961. During 1961 advances of \$299,831 were converted into \$229,125 of 2½% debentures due December 31, 1975 and 940,000 shares of no par capital stock at a stated value of \$70,706.

NOTE 6 - Note payable to bank:

The note payable to bank of \$150,000 including current portion of \$10,875 represents advances received to December 31, 1961 from Southern Arizona Bank & Trust Company under a participation agreement with the United States Small Business Administration. The authorized amount of the loan is \$400,000 of which 12½%, or \$50,000 is to be retained by the bank and 87½%, or \$350,000 is to be purchased by the Small Business Administration. The note is dated August 28, 1961 and bears interest at 6% on the bank's portion and at 5½% on the SBA's portion. The note is payable in equal monthly instalments of \$4,496, including interest, commencing February 28, 1962 with the balance payable August 28, 1971. In addition to the monthly payments, annual payments are required commencing March 1, 1963 in an amount equal to the excess of half the preceding year's earnings (before depreciation, depletion, amortization and gains or losses on sale of fixed assets but



after provision for income taxes) over the monthly payments made on principal during such year.

The note is secured by real and chattel mortgages on substantially all the company's capital assets including leases, mill buildings and equipment and other equipment. The loan agreement places certain restrictions on the amount of officers' compensation, cost of additions to fixed assets, payment of dividends, redemption of capital stock, and payments on interest or principal of the company's indebtedness to its shareholders.

NOTE 7 - Contingent liabilities:

Leases of the mining properties require payment of royalties of 3% to 12½% of the net smelter return after deducting transportation and treatment charges. Minimum annual royalties and assessment work commitments aggregate approximately \$27,000. When royalties paid under the agreement with Treasure State Mining Co. total \$400,000, title to three patented mining claims will pass to the company. Similarly, when royalties paid under the agreement, as amended, with Theos P. and Caroline L. Drake total \$100,000 or if payments totaling \$25,000 (of which \$5,800 had been paid by December 31, 1961) are made by August 14, 1962, title to three other patented claims and nineteen unpatented claims will pass to the company.

TRANSARIZONA RESOURCES, INC.

STATEMENT OF DEVELOPMENT AND PREPRODUCTION  
EXPENDITURES CAPITALIZED TO DECEMBER 31, 1961

	Year 1960	Year 1961	From in- ception to December 31 1961
Salaries and wages	\$ 11,937	\$ 26,016	\$103,045
Professional engineering services	1,962	6,000	68,887
Travel and subsistence	6,437	12,098	70,617
Stripping	290		26,366
Drilling		14,082	30,283
Pilot plant operation			13,616
Mining	57,216		57,216
Milling and roasting	117,540		117,540
Telephone and telegraph	4,078	5,077	22,583
Accounting and legal	11,222	9,036	33,602
Development supplies and expense	186	417	10,919
Rentals paid under Papago leases	8,009	1,215	18,061
Office and trailer rent	3,473	4,153	11,116
Car and truck expense	4,046	2,676	16,911
Office supplies and expense	813	2,871	6,551
Workmen's compensation and other insurance	6,499	3,219	12,525
Taxes	5,040	1,997	9,710
Magnetometer survey			2,393
Depletion and depreciation	6,979	1,046	8,681
Interest expense	21,389	29,570	50,959
Miscellaneous	4,435	3,356	9,730
Net proceeds from sales of copper concentrate	(76,721)		(76,721)
	<u>\$194,830</u>	<u>\$122,829</u>	<u>\$624,590</u>

PRICE WATERHOUSE & CO.

222 NORTH CENTRAL AVENUE

PHOENIX 4

February 27, 1962

To the Board of Directors and Stockholders  
of Transarizona Resources, Inc.

We have examined the balance sheet of Transarizona Resources, Inc. at December 31, 1961 and the statement of development and preproduction expenditures capitalized to that date. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As explained in Note 4 to the financial statements, development and preproduction expenditures from inception to December 31, 1961 have been capitalized. As its activities are still in the development stage, the company is deemed to have realized no profit or sustained no loss to December 31, 1961 and therefore no income statement is submitted.

In our opinion, the accompanying balance sheet and statement of development and preproduction expenditures capitalized, with the notes thereto, present fairly the financial position of Transarizona Resources, Inc. at December 31, 1961 in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

*Price Waterhouse & Co.*

13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	There are no pooled or escrowed shares.																																													
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable.																																													
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	See attached Schedule 'A' on page 2.																																													
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present Board of Directors expect to be able to materially effect control of the Company if they are able to obtain sufficient proxies from the large shareholders as shown in Item 15.																																													
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See attached Schedule 'B' on page 2.																																													
18. Brief statement of any lawsuits pending or in process against company or its properties.	There are no lawsuits pending or in process against the Company or its properties.																																													
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	There are none.																																													
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>(a) See Schedule 'C' on page 3.</p> <p>(b) A payment of 5% of the holdings in shares and debentures of Transarizona Resources, Inc., has been made for services rendered.</p> <p>(c) Participating Companies with greater than 5% interest in Transarizona Resources Inc. as follows:</p> <table><tr><td></td><td>Shares</td><td>Debentures</td><td>Mortgage</td><td>Notes</td></tr><tr><td>Bralsaman Petroleums Limited</td><td>177,650</td><td>\$ 37,525</td><td>\$ 13,550</td><td></td></tr><tr><td>Consolidated Nicholson Mines Ltd</td><td>177,650</td><td>37,525</td><td>13,550</td><td></td></tr><tr><td>Crown Silver Development Ltd.</td><td>189,525</td><td>40,090</td><td>14,450</td><td></td></tr><tr><td>Nisto Mines Ltd.</td><td>177,650</td><td>37,525</td><td>13,550</td><td></td></tr><tr><td>Sunshine Lardeau Mines Ltd.</td><td>177,650</td><td>37,525</td><td>13,550</td><td></td></tr><tr><td>Maralgo Mines Ltd.</td><td>177,650</td><td>37,525</td><td>13,550</td><td></td></tr><tr><td>Ranger Oil (Canada) Ltd.</td><td>272,650</td><td>73,942</td><td>13,550</td><td>\$ 7,500</td></tr><tr><td>Transcontinental Resources Ltd.</td><td>699,475</td><td>142,237</td><td>54,250</td><td>7,500</td></tr></table> <p>During full scale test run in 1960 on the Transarizona property in excess of 16,000 tons averaging 1.82% copper ore were treated and after mechanical difficulties were overcome the plant consistently obtained recoveries of between 85% and 87% in a 50% to 55% copper concentrate. The property and process were investigated by the United States Government engineers and as a result of this over and above the sums subscribed by the participating companies in the financing of Transarizona Resources Inc. a loan of \$400,000 has been secured from the Small Business Administration, an agency of the United States Government. This bears interest at 5% and 5½% and is repayable over a 10-year period. The capacity of the mill has now been increased to 500 tons per day and the new plant is at present being run in.</p>		Shares	Debentures	Mortgage	Notes	Bralsaman Petroleums Limited	177,650	\$ 37,525	\$ 13,550		Consolidated Nicholson Mines Ltd	177,650	37,525	13,550		Crown Silver Development Ltd.	189,525	40,090	14,450		Nisto Mines Ltd.	177,650	37,525	13,550		Sunshine Lardeau Mines Ltd.	177,650	37,525	13,550		Maralgo Mines Ltd.	177,650	37,525	13,550		Ranger Oil (Canada) Ltd.	272,650	73,942	13,550	\$ 7,500	Transcontinental Resources Ltd.	699,475	142,237	54,250	7,500
	Shares	Debentures	Mortgage	Notes																																										
Bralsaman Petroleums Limited	177,650	\$ 37,525	\$ 13,550																																											
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Crown Silver Development Ltd.	189,525	40,090	14,450																																											
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Sunshine Lardeau Mines Ltd.	177,650	37,525	13,550																																											
Maralgo Mines Ltd.	177,650	37,525	13,550																																											
Ranger Oil (Canada) Ltd.	272,650	73,942	13,550	\$ 7,500																																										
Transcontinental Resources Ltd.	699,475	142,237	54,250	7,500																																										

DATED May 8, 1962.

**CERTIFICATE OF THE COMPANY**

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"F.W. Schroeder"

*F. W. Schroeder*  
Director

CORPORATE  
SEAL

"J.D. Mason"

*J. D. Mason*  
Director

**CERTIFICATE OF UNDERWRITER OR OPTIONEE**

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)



THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

*File*

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1012.  
FILED, DECEMBER 19th. 1963.

NISTO MINES LIMITED

Full corporate name of Company  
Incorporated under Part XI, The Companies Act (Ontario)  
by Letters Patent dated November 21st, 1953  
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous  
Filing Statement No. 771.

(To be filed with respect to any material change in a company's affairs, including among other things,  
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	<p>Change of control of the Company effected through sale of 995,573 shares at 6¢ each from Transcontinental Resources Limited to S. J. Brooks &amp; Co., a Member of the Toronto Stock Exchange, acting as agent for certain of its clients (See Schedule "A" attached). Transcontinental Resources will forthwith repay the Company's advance to it of \$30,668.70 and purchase the following shares held by the Company:</p> <p>241,000 shares Sunshine Lardeau Mines @ 9¢ per share, 100,000 shares Lynx Yellowknife @ 6¢ per share. Acadia Securities Limited will purchase 171,750 shares Transcontinental Resources Limited @ 10¢ per share.</p> <p>It is the understanding of the present Board that subject to the acceptance of this Filing Statement the present Officers and Board will be replaced by those listed in Schedule "A" attached. (See Schedule "A" on page 2)</p>
2. Head office address and any other office address.	<p>Head Office: 111, 906, 11 Adelaide St. W., Toronto, Ont. Executive Office: Suite 401, 1033 Davie Street, Vancouver, B.C.</p>
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>W. B. Milner, President and Director, 2800 S.W. Marine Drive, Vancouver 13, B.C., Executive; L. G. White, Vice-President and Director, 704 Parkside Road, West Vancouver, B.C., Mining Engineer; W. W. Dennis, Director, 10 Cranleigh Court, Islington, Ontario, Prospector; R. H. Tupper, Director, 2000 Comox Street, Vancouver 2, B.C., Queen's Counsel; F. W. Schroeder, Treasurer and Director, 6932 Ontario Street, Vancouver 17, B.C.; LeRoy A. Tobey, Director, Box 100 Downsview, Ontario, Prospector; R. H. Wood, Director, 920 Kingsway, West Vancouver, B.C., Executive; D. E. Betchley, Secretary, 100 W. 14th Avenue, Vancouver, B.C., Corporate Secretary.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized - 5,000,000 shares, C.V. \$1.00 Issued - 4,500,000 shares.</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	<p>None</p>
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>None</p>
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>None</p>
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	<p>None</p>
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>No plans by the present Board. It is the understanding of the present Board that after the change of control has been effected, the new Board of Directors intends to acquire and examine a mining property in Semetierre Township, Quebec, details of which will be set out in an amending Filing Statement.</p>

# SCHEDULE "A"

The Company understands the following are the clients on whose behalf S. J. Brooks & Co. has acted:

Dacron Corporation Limited, 244 Bay Street, Toronto, Ontario	25%
Canada Pool Limited, 185 Bay Street, Toronto, Ontario,	25%
Claude Blais, Plessisville, Quebec	25%
Arthur Lapointe, Val d'Or, Quebec, Hugh Dupuis, " " Claude Dupuis " " K. A. Wheeler, 62 Richmond St. W., Toronto, Ontario	25% equally divided

The Company understands that upon acceptance of this Filing Statement the following Officers and Directors will replace the present Officers and Directors:

Elmore M. Dillman, President and Director,  
2050 Stavebank Road North, Cooksville, Ontario,  
Professional Engineer, Prospector and Developer;

Charles B. Wallace, Vice-President and Director,  
28 Upper Canada Drive, Willowdale, Ontario,  
Insurance;

J. Ross, Secretary-Treasurer and Director,  
Cheltenham, Ontario, Bookkeeper;

Claire Simard, Director, 119 St. Anne Road,  
Sorel, Quebec, Industrialist;

W. Roy Marchment, Director, 53 King George's Rd.,  
Toronto, Ontario, Broker-Dealer.

# SCHEDULE "B"

## NISTO MINES LIMITED

### INVESTMENTS - DECEMBER 15, 1963

<u>SHARES</u>	<u>C O S T</u>		<u>M A R K E T</u>	
	<u>SHARES OR PAR VALUE</u>	<u>AMOUNT</u>	<u>PER SHARE</u>	<u>AMOUNT</u>
Sunshine Lardeau Mines Ltd.	241,000	\$45,790.00	.09	\$21,690
Lynx Yellowknife Gold Mines	100,000	15,516.00	.06	6,000
Transcontinental Resources Ltd.	171,750	49,195.25	.10	17,175
Turkwood Mining & Development Ltd.	500	250.00		
Botholith Minerals Syndicate	1	100.00		
Brikon Explorations Ltd.	4,990	4,990.00		
Ridley Uranium Mines Ltd.	180,000	30,000.00		
		<u>\$145,841.25</u>		<u>\$44,865</u>

### INVESTMENTS & ADVANCES

Transarizona Resources Inc. shares	177,650	\$ 15,354.24
" " debentures		37,525.00
" " Notes Payable		13,550.00
" " Advances		<u>49,783.00</u>
		116,212.24
10% Interest in the Lapex Grubstake Syndicate		<u>500.00</u>
		<u>\$116,712.24</u>



NISTO MINES LIMITED

BALANCE SHEET DECEMBER 15, 1963

A S S E T S

Cash		\$ 8,442.60
Advance to Transcontinental Resources Ltd.		30,668.70
Marketable Securities		
Shares (Market Value \$44,865)	\$ 145,841.25	
Investments & Advances	<u>116,712.24</u>	
	262,553.49	
Less allowance for decline in value	<u>214,000.00</u>	<u>48,553.49</u>
		\$ 87,664.79

L I A B I L I T I E S

Shareholders equity

Capital

Authorized 5,000,000 shares of \$1.00 par value		
Issued 4,500,000 shares	\$4,500,000.00	
Less discount	<u>3,644,694.40</u>	\$855,305.60
Deficit December 31, 1962	765,051.77	
Loss to December 15, 1963	<u>2,589.04</u>	<u>767,640.81</u>
		\$ 87,664.79

Director \_\_\_\_\_

Director \_\_\_\_\_

NISTO MINES LIMITED

STATEMENT OF INCOME

For the period January 1 to December 15, 1963

Revenue

Interest earned \$ 79.94

Expenses

Management and office services	\$1,200.00	
Annual meeting expense	136.05	
Transfer agent's fees and expenses	806.68	
Legal and audit	250.00	
Fees, dues and taxes	105.55	
General expenses	45.70	\$2,543.98

Yukon Exploration Bonds written off	125.00	<u>2,668.98</u>
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Loss for the period \$2,589.04

Approved on behalf of the Board:

.....Director .....Director



NISTO MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD JANUARY 1 TO DECEMBER 15, 1963

Source:

Interest earned	\$ 79.94
3½% distribution on Yukon Exploration Bonds	<u>2,625.00</u>
	2,704.94

Application:

Administrative expenses	\$2,543.98	
10% interest in Lapex Grubstake Syndicate	<u>500.00</u>	<u>3,043.98</u>
Balance representing the decrease in working capital as follows		339.04

	<u>December 31st, 1962</u>	<u>December 15th, 1963</u>	
Current assets	\$39,450.34	39,111.30	
Current liabilities	<u>Ø</u>	<u>Ø</u>	
	\$39,450.34	\$39,111.30	\$ 339.04
	<u>=====</u>	<u>=====</u>	<u>=====</u>

Approved on behalf of the Board:

.....Director ..... .....Director

10. Brief statement of company's chief development work during past year.	No development work during past year.																		
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None.																		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None.																		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	No shares in escrow.																		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	None.																		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>The Company's Transfer Agent reports the following as the five largest shareholders. (The beneficial owners referred to are those only in the knowledge of the Company).</p> <table><thead><tr><th>Name and Address</th><th>Number Shares Held</th><th>Beneficial Owners</th></tr></thead><tbody><tr><td>Thomson, Kernaghan &amp; Co.</td><td>832,675</td><td>As to 3500, Acadia Securities Limited; As to 2000, New Taku Mines Limited; As to 1000, Transcontinental Resources Limited</td></tr><tr><td>Val &amp; Co. 1033 Davie Street, Vancouver 5, B.C.</td><td>757,073</td><td>As to 272,000, Acadia Securities Limited; As to 63,125, Consolidated Nicholson Mines Limited; As to 421,948, Transcontinental Resources Limited</td></tr><tr><td>Transcontinental Resources Limited, 1033 Davie Street, Vancouver, B.C.</td><td>233,500</td><td>As to 54,500, New Taku Mines Limited; As to 112,000, Transcontinental Resources Limited</td></tr><tr><td>J. Bradley Streit &amp; Co. 80 Richmond St. W., Toronto, Ontario.</td><td>172,300</td><td>Beneficial Owners unknown</td></tr><tr><td>Frame, McFadyen &amp; Co. Limited, 11 Adelaide St. W., Toronto, Ontario.</td><td>139,143</td><td>As to 1500, New Taku Mines Limited.</td></tr></tbody></table> <p>The Company has no knowledge of the beneficial owners of the remaining shares.</p>	Name and Address	Number Shares Held	Beneficial Owners	Thomson, Kernaghan & Co.	832,675	As to 3500, Acadia Securities Limited; As to 2000, New Taku Mines Limited; As to 1000, Transcontinental Resources Limited	Val & Co. 1033 Davie Street, Vancouver 5, B.C.	757,073	As to 272,000, Acadia Securities Limited; As to 63,125, Consolidated Nicholson Mines Limited; As to 421,948, Transcontinental Resources Limited	Transcontinental Resources Limited, 1033 Davie Street, Vancouver, B.C.	233,500	As to 54,500, New Taku Mines Limited; As to 112,000, Transcontinental Resources Limited	J. Bradley Streit & Co. 80 Richmond St. W., Toronto, Ontario.	172,300	Beneficial Owners unknown	Frame, McFadyen & Co. Limited, 11 Adelaide St. W., Toronto, Ontario.	139,143	As to 1500, New Taku Mines Limited.
Name and Address	Number Shares Held	Beneficial Owners																	
Thomson, Kernaghan & Co.	832,675	As to 3500, Acadia Securities Limited; As to 2000, New Taku Mines Limited; As to 1000, Transcontinental Resources Limited																	
Val & Co. 1033 Davie Street, Vancouver 5, B.C.	757,073	As to 272,000, Acadia Securities Limited; As to 63,125, Consolidated Nicholson Mines Limited; As to 421,948, Transcontinental Resources Limited																	
Transcontinental Resources Limited, 1033 Davie Street, Vancouver, B.C.	233,500	As to 54,500, New Taku Mines Limited; As to 112,000, Transcontinental Resources Limited																	
J. Bradley Streit & Co. 80 Richmond St. W., Toronto, Ontario.	172,300	Beneficial Owners unknown																	
Frame, McFadyen & Co. Limited, 11 Adelaide St. W., Toronto, Ontario.	139,143	As to 1500, New Taku Mines Limited.																	
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Transcontinental Resources Limited, 1033 Davie Street, Vancouver, B.C., with its own holdings and by securing proxies from those mentioned in Question 15, would be able to materially affect control of the Company.																		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	(See Schedule "B" on page 2).																		
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.																		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None.																		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	This Statement is filed in respect of the matters referred to in Question 1, and all or part of the shares therein referred to may be in the course of primary distribution. There are no other relevant material facts.																		

#### CERTIFICATE OF THE COMPANY

DATED December 18th, 1973.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"L.G. White"

"W.W. Dennis"

NISTO MINES LIMITED

CORPORATE  
SEAL

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)



# THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1202,  
FILED, NOVEMBER 17th, 1964.

## NISTO MINES LIMITED

Full corporate name of Company  
Incorporated under Part XII The Companies Act (Ontario by  
Letters Patent dated November 25, 1948.

Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous  
Filing Statement No. 1012, and  
Amending Filing Statement No. 154.

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,  
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Underwriting and option agreement respecting certain treasury shares (see Items 6 and 7); (b) Option agreement on a property in Dolomieu Township, Quebec (see Items 11 and 12 hereof).
2. Head office address and any other office address.	4th Floor, 244 Bay Street, Toronto, Ontario
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and a Director - ELMORE M. DILLMAN, 2050 Stavebank Rd. N. Cooksville, Ontario, Professional Engineer, Prospector and Developer. Vice-President and a Director - CHARLES B. WALLACE, 28 Upper Canada Drive, Willowdale, Ontario, Insurance Executive. Secretary-Treasurer and a Director - JAY ROSS, Cheltenham Ontario, Bookkeeper Director - G. EDGAR MALLEEN, Suite 1404, 484 Church Street, Toronto, Ontario, Stock Broker. Director - G. P. DILLMAN, 2050 Stavebank Rd. N. Cooksville Ontario, Housewife. Director - WILLIAM D. MacLEAN, 291 Riverside Drive, Oakville, Ontario, Professional Engineer. There is one vacancy existing on the Board.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - \$7,000,000 divided into 7,000,000 shares \$1 par value. Issued - 5,100,000 shares all fully paid.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By an agreement made with the Company and dated November 10, 1964, S.J. Brooks & Co., a member of the Toronto Stock Exchange, acting for a client, has agreed to purchase forthwith from the Company 200,000 shares in the capital of the Company at the price of 15 cents per share. In consideration thereof the Company granted to S.J. Brooks & Co. options on 800,000 additional shares being 200,000 shares at each of the prices of 15 cents, 20 cents, 25 cents and 30 cents per share, exercisable in such blocks of 200,000 shares within 3, 6, 9 and 12 months of payment for the underwritten shares.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares, or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	The sole client of S.J. Brooks & Co. aforesaid is Grimsby Tile Limited, Grimsby, Ontario, of which company Ernest E. Lewis and Elsie M. Lewis of 1235 Ravine Drive, Clarkson, Ontario, are the owners of a greater than 5% interest.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company will use \$3,500 as the initial payment under the option agreement with one Mark J. Ferderber of Val d'Or, Quebec, referred to in Item 11 hereof. In addition the Company will use approximately \$7,500 to carry out geophysical work on the claims held under option under such agreement. A further \$10,000 may be spent on diamond drilling if results of the geophysical work indicate same. Reference is made to the Report of G.G. Caron, Geologist, dated October 30, 1964, regarding such claims. No portion of the Company's present funds or the proceeds of the underwriting will be used for any other purpose, save administration, unless and until an amending filing statement has been filed with the Toronto Stock Exchange.
10. Brief statement of company's chief development work during past year.	The Company spent approximately \$30,000 on its claims in Senneterre Township, Quebec, to carry out geophysical work and approximately 5,000 feet of diamond drilling.  The Company has staked 75 mining claims in Valrennes Township, Quebec, at a total cost of \$2,250.00.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The Company has made (through Elmore M. Dillman as agent) an agreement with Mark J. Ferderber of Val d'Or, Quebec, whereunder the Company is acquiring an option on 40 unpatented mining claims in Dolomieu Township, Quebec, being Claims 1 to 5, inclusive on Miner's Certificates Nos. 218146-7-8-9-50 and 216784-5-6. The Company will pay \$3500 for an option good until May 1, 1965. Thereafter an extension of six months can be had for a further \$6,500, and thereafter a further extension of one year can be had for a further \$15,000. To exercise the option in full the Company must pay Mr. Ferderber on or before November 1, 1966 the additional sum of \$25,000 (making \$50,000 in all) and deliver to him 400,000 vendor shares in a new company, of which shares 90% shall be escrowed. The agreement between Mr. Ferderber and Elmore M. Dillman was dated October 26, 1964, and Mr. Dillman assigned his interest therein to the Company by agreement dated November 2, 1964, for the sum of \$1.

# FINANCIAL STATEMENTS

## NISTO MINES LIMITED

(Incorporated under the laws of the Province of Ontario)

### BALANCE SHEET

November 6, 1964

#### ASSETS

##### Current Assets

Cash in banks \$ 46,515.83

##### Interest In Other Companies - at cost

Marketable securities (quoted market value  
\$102,336) \$ 94,392.54  
Interest in mining syndicate 500.00 94,892.54

##### Mining Claims

Mining claims held under miner's certificates  
in the Township of Senneterre, Quebec, at  
the value placed upon 200,000 shares of the  
company's capital stock issued therefor plus  
\$25,000 cash 45,000.00  
Mining claims held under miner's certificate  
in the Township of Valrennes, Quebec, at  
cost of staking 2,250.00  
Advance for staking costs 2,000.00 49,250.00

Deferred Exploration Expense 34,503.71  
\$225,162.08

#### LIABILITIES


##### Current Liabilities


Account payable \$ 317.14  
Payable to broker for securities purchased  
(secured) 28,631.58 \$ 28,948.72

##### Shareholders' Equity

Capital stock  
Authorized - 7,000,000 shares of \$1 each  
Issued - 5,100,000 shares 5,100,000.00  
Less discount on shares 4,154,694.40  
935,305.60  
Deduct deficit 739,092.24 196,213.36  
\$225,162.08

Approved on behalf of the Board:

 Director

 Director



NISTO MINES LIMITED

STATEMENT OF INCOME AND DEFICIT

For the period from January 1, 1964 to November 6, 1964

Revenue

Gain on sale of marketable securities	\$42,878.64	
Dividends received	537.06	
Interest earned	<u>118.79</u>	\$ 43,534.49

Expenses

Directors fees	500.00	
Management and office services	2,000.00	
Transfer agent's fees and expenses	1,174.26	
Legal and audit	3,643.68	
Toronto Stock Exchange fees and expenses	925.76	
Fees, dues and taxes	567.09	
Shareholders information and publicity	780.68	
Share certificate expense	182.93	
Travel	763.88	
Telephone and telegraph	285.77	
Interest and bank charges	337.84	
Miscellaneous	<u>168.02</u>	<u>11,329.91</u>

Profit for the period 32,204.58

Deficit at January 1, 1964 771,296.82

Deficit at November 6, 1964 \$739,092.24

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the period from January 1, 1964 to November 6, 1964

Source

Sale of 400,000 shares of the company's capital stock at 15¢ per share	\$ 60,000.00	
Net profit for the period	<u>32,204.58</u>	\$92,204.58

Application

Cost of staking mining claims, Township of Valrennes, Quebec	2,250.00	
Advance for staking costs	2,000.00	
Exploration expenses	<u>34,503.71</u>	<u>38,753.71</u>

Balance representing the increase in working capital as follows 53,450.87

	<u>January 1, 1964</u>	<u>November 6, 1964</u>	
Cash in banks	\$57,717.03	\$ 46,515.83	
Marketable securities	<u>9,460.00</u>	<u>94,392.54</u>	
	67,177.03	140,908.37	
Current liabilities	<u>8,668.25</u>	<u>28,948.72</u>	
	\$58,508.78	\$111,959.65	\$53,450.87

SCHEDULE "A"

NISTO MINES LIMITED

MARKETABLE SECURITIES

November 6, 1964

	<u>Market Value</u>	<u>Cost</u>
5,000 Black Hawk	\$ 6,850.00	\$ 5,633.00
500 Coca Cola	70,486.25	71,259.54
4,000 Northgate	<u>25,000.00</u>	<u>17,500.00</u>
	<u>\$102,336.25</u>	<u>\$94,392.54</u>

SCHEDULE "B"

SCHEDULE OF DEFERRED EXPLORATION EXPENSES

For the period from January 1, 1964 to November 6, 1964

Diamond drilling	\$17,602.61
Engineers' fees and expenses	8,369.65
Line cutting	4,166.09
Geophysical work	2,769.60
Assaying	245.59
Temporary buildings	491.12
Travel	<u>859.05</u>
	<u>\$34,503.71</u>



# GEOLOGIST'S REPORT

Note - The following are excerpts from a report by G.G. Caron, Bs.C., Geologist, dated October 30th, 1964, on mining claims located in Dolomieu Township, Province of Quebec. A complete copy of this report is on file with the Toronto Stock Exchange.

## CONCLUSIONS AND RECOMMENDATIONS

This property is considered to have interesting possibilities and merits further investigation for the following reasons:

- 1) The favourable geological setting of the area and the interesting copper mineralisation seen in the pits.
- 2) The results of the airborne survey are good. i.e. see enclosed map.
- 3) Considering the exploratory nature of both ground geophysical surveys and the limited amount of stripping done thus far results have been very good. (see enclosed map)

The following program is recommended:

- 1) Lines should be cut over a portion of the property at intervals no less than 300 feet apart in order to insure coverage of the showing and its possible extension both east and west and also to cover all the important air anomalies.
- 2) The property should be mapped and prospected in detail.
- 3) A magnetometer and electromagnetic survey should be done over the area covered by the picket line grid.
- 4) Any significant anomalies found by the above surveys should be investigated by prospecting and probed with a diamond drill.

## CERTIFICATE

With reference to my report on a copper prospect, situated in Dolomieu Township, Province of Quebec and dated October 30, 1964, I, G. G. Caron, do hereby certify and state that:

1. I am a geologist, residing at R. R. 1, Apple Hill, county of Glengary, Ontario.
2. I am a graduate geologist with the degree of BsC. received at McGill University in 1952.
3. I have no interest directly, or indirectly, nor do I expect to receive any interest, either directly or indirectly in the property, or in any syndicate or company which may subsequently be formed, or in the shares or securities of any company acquiring the property.
4. My report is based on a personal examination of the property during the latter part of October 1964.

  
G. G. Caron BsC. - Geologist.

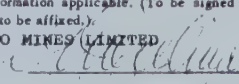
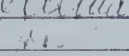
Oct. 30/64

12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Mark J.Ferderber - Val d'Or, Quebec.																	
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	180,000 shares held at Crown Trust Company, Toronto, requiring prior consent of the Toronto Stock Exchange before any release pro rata among registered holders. The Toronto Stock Exchange has recently agreed to the release forthwith of 60,000 shares, and the release of 60,000 shares on December 31, 1964, and 60,000 shares on June 30, 1965.																	
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible,)	<table><tr><td>Elmore M.Dillman, 2050 Stavebank Rd.N.Cooksville,Ontario</td><td>90,000 shares</td></tr><tr><td>K.D.Hanton, 1008 Indian Rd.Port Credit</td><td>81,000 shares</td></tr><tr><td>J.J.Harris, 6056 Somerleaw Ave.,Montreal,Quebec</td><td>9,000 shares</td></tr></table>			Elmore M.Dillman, 2050 Stavebank Rd.N.Cooksville,Ontario	90,000 shares	K.D.Hanton, 1008 Indian Rd.Port Credit	81,000 shares	J.J.Harris, 6056 Somerleaw Ave.,Montreal,Quebec	9,000 shares									
Elmore M.Dillman, 2050 Stavebank Rd.N.Cooksville,Ontario	90,000 shares																	
K.D.Hanton, 1008 Indian Rd.Port Credit	81,000 shares																	
J.J.Harris, 6056 Somerleaw Ave.,Montreal,Quebec	9,000 shares																	
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>According to the records of the stock registrar and transfer agent of the Company:-</p> <table><tr><td>S.J.Brooks &amp; Co., 185 Bay Street, Toronto, Ontario.</td><td>1,153,873 shares</td></tr><tr><td>Thomson Kernaghan &amp; Co.Ltd., 67 Richmond St.W., Toronto, Ontario</td><td>454,700 shares</td></tr><tr><td>Thomson Kernaghan &amp; Co., 67 Richmond St.W.,Toronto,Ontario</td><td>176,875 shares</td></tr><tr><td>Doherty, Roadhouse &amp; McCuaig Bros., 335 Bay Street, Toronto, Ontario</td><td>161,755 shares</td></tr><tr><td>J.Bradley Streitt &amp; Co.Ltd., 80 Richmond St.W., Toronto,Ontario</td><td>154,200 shares</td></tr></table> <p>None of the above shares are beneficially owned by the registered holders, all of whom are brokers. E.M.Dillman aforesaid owns beneficially 175,000 shares of those registered S.J.Brooks &amp; Co.</p>			S.J.Brooks & Co., 185 Bay Street, Toronto, Ontario.	1,153,873 shares	Thomson Kernaghan & Co.Ltd., 67 Richmond St.W., Toronto, Ontario	454,700 shares	Thomson Kernaghan & Co., 67 Richmond St.W.,Toronto,Ontario	176,875 shares	Doherty, Roadhouse & McCuaig Bros., 335 Bay Street, Toronto, Ontario	161,755 shares	J.Bradley Streitt & Co.Ltd., 80 Richmond St.W., Toronto,Ontario	154,200 shares					
S.J.Brooks & Co., 185 Bay Street, Toronto, Ontario.	1,153,873 shares																	
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J.Bradley Streitt & Co.Ltd., 80 Richmond St.W., Toronto,Ontario	154,200 shares																	
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present Directors of the Company provided they can obtain proxies from shareholders in sufficient numbers.																	
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><td></td><td>Market Value</td><td>Cost</td></tr><tr><td>5,000 Black Hawk Mining</td><td>\$ 6,850.00</td><td>\$ 5,633.00</td></tr><tr><td>500 Coca Cola</td><td>70,486.25</td><td>71,259.54</td></tr><tr><td>4,000 Northgate</td><td>25,000.00</td><td>17,500.00</td></tr><tr><td></td><td>\$102,336.25</td><td>\$ 94,392.54</td></tr></table> <p>The Company has sold 500 shares of Consolidated Mining &amp; Smelting for \$19,865.00, realizing a net profit of \$3,733.75. It has also sold 1,300 shares of Texas Gulf Sulphur for \$83,844.35, realizing a net profit of \$32,807.39.</p> <p>The Company retains certain shares, debentures and notes in Transarizona Resources Inc., the cost of which, together with advances made in the past to that company, total \$116,212.24. The Company also holds the following shares for which there is no market value:</p> <p>Turkwood Mining and Development Limited - 500 shares Cost Price - \$250.00</p> <p>Botholith Minerals Syndicate - 1 share - Cost Price - \$100.00</p> <p>Brikon Explorations Limited - 4,990 shares - Cost Price - \$4,990.00</p> <p>Ridley Uranium Mines Limited - 180,000 shares Cost Price - \$30,000.00</p> <p>Lapex Grubstake Syndicate -- 10% interest - Cost \$500.00</p>				Market Value	Cost	5,000 Black Hawk Mining	\$ 6,850.00	\$ 5,633.00	500 Coca Cola	70,486.25	71,259.54	4,000 Northgate	25,000.00	17,500.00		\$102,336.25	\$ 94,392.54
	Market Value	Cost																
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500 Coca Cola	70,486.25	71,259.54																
4,000 Northgate	25,000.00	17,500.00																
	\$102,336.25	\$ 94,392.54																
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.																	
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																	
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>The shares which are the subject of the agreement referred to in Item 6, will be in the course of primary distribution. Grimsby Tile Limited, a client of the underwriter named in Items 6 and 7, has informed the Company that it is granting to Mark J. Ferderber referred to in Items 11 and 12, a call on 100,000 shares held under option by Grimsby Tile Limited. This call will be made for three months from its date and will be exercisable at 15 cents per share in whole or in part. There are no other material facts.</p>																	

DATED November 11, 1964

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

NISTO MINES LIMITED  
 "E. M. Dillman"  CORPORATE SEAL  
 "J. Ross" 

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

S. J. BROOKS & CO.  
 "E. E. Lewis" 



THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1363.  
FILED, NOVEMBER 4th. 1965.

NISTO MINES LIMITED

Incorporated under Part XI, The Companies Act (Ontario) by Letters Patent dated November 25th, 1948

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing Statement No. 1202

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Option on 15 mining claims in Lesseps Township, Gaspé Park, Quebec (See Items 11 and 12).
2. Head office address and any other office address.	Suite 209, 185 Bay St. Toronto 1, Ontario
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<div>President and Director</div> <div>ELMORE M. DILLMAN - 2050 Stavebank Rd. N. Cooksville Ontario, Professional Engineer, Prospector and Developer.</div> <div>Vice-President and Director</div> <div>CHARLES B. WALLACE - 28 Upper Canada Drive, Willowdale Ontario, Insurance Executive</div> <div>Secretary-Treasurer and Director</div> <div>JAY ROSS - Cheltenham, Ontario, Bookkeeper.</div> <div>Director</div> <div>G. EDGAR MALLEN - Suite 1404, 484 Church St. Toronto, Ontario, Stock Broker</div> <div>Director</div> <div>G. P. DILLMAN - 2050 Stavebank Rd. N. Cooksville Ontario, Housewife</div> <div>Director</div> <div>WILLIAM D. MacLEAN - 291 Riverside Drive, Oakville, Ontario, Professional Engineer</div> <div>Director</div> <div>L. M. VALOPPI - 28 Seymour Avenue, Toronto, Toronto, Ontario, Secretary</div>
4. Share capitalization showing authorized and issued and outstanding capital.	<div>Authorized \$7,000,000.00 divided into 7,000,000 shares \$1.00 par value.</div> <div>Issued 5,300,000 shares all fully paid</div>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	none
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None

*filed*

9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The company intends to carry out exploration of its newly optioned properties in Lesseps Township, Quebec, in accordance with the recommendations of Fenton Scott P. Eng. in his report to the company dated October 31, 1965. It is estimated that the cost of this work will be \$23,000.00.</p> <p>Consideration is being given to possible further exploration of the properties in Valrennes Township, Quebec and in the Timmins area of Ontario but no plans or expense estimates are available at present.</p> <p>No part of the funds of the company will be used to invest in securities unless the same qualify for investments by insurance companies.</p>										
10. Brief statement of company's chief development work during past year.	<p>The company carried out geophysical work on its claims in Valrennes Township, Quebec. Geophysical work was done on properties in the Timmins area of Ontario in which the company holds a 50% interest with Jelex Mines Limited. Exploration was carried out on an optioned property in Dolomieu Township, Quebec, as the result of which the company dropped its option in May, 1965.</p>										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<p>By an agreement made with Peter Ferderber of Val d'Or Quebec, as optionor, the company upon payment to Ferderber of \$15,000.00 has acquired an option on 15 unpatented mining claims in Lesseps Township, Gaspé Park, Quebec. The term of the option is until April 30th, 1968. In order to exercise the option, the company is required to incorporate a new company to acquire and develop the claims and to deliver to the optionor 300,000 vendor shares in the new company whereof 90% shall be in escrow upon such terms and conditions as may be imposed by any securities regulatory body having jurisdiction. During the period of the option, the company may enter upon and have quiet possession of the claims for the purposes of exploration and/or development. The said 15 mining claims are numbered as follows:- Numbered claims 1 to 5 inclusive on each of miner's certificates Nos. 224176, 224177 and 227330.</p>										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	<p>Peter Ferderber of Val d'Or, Quebec</p>										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	<p>None</p>										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<p>Not applicable</p>										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>According to the records of the stock registrar and transfer agent of the company:</p> <table> <tr> <td>S.J. Brooks &amp; Co. 185 Bay St. Toronto 1, Ontario</td> <td>966,771</td> </tr> <tr> <td>Dacron Corporation Ltd. 185 Bay St. Toronto 1, Ontario</td> <td>397,200</td> </tr> <tr> <td>Thomson, Kernaghan &amp; Co. Ltd. 365 Bay St. Toronto 1, Ontario</td> <td>393,900</td> </tr> <tr> <td>Doherty, Roadhouse, McCuaig Bros. 335 Bay St. Toronto 1, Ontario</td> <td>218,755</td> </tr> <tr> <td>Thomson, Kernaghan &amp; Co. 365 Bay St. Toronto, Ontario</td> <td>161,375</td> </tr> </table> <p>E. M. Dillman aforesaid, the president of the company, owns and/or controls approximately 196,000 shares, all or some of which shares may be included in the shares registered in the names of brokers as above.</p>	S.J. Brooks & Co. 185 Bay St. Toronto 1, Ontario	966,771	Dacron Corporation Ltd. 185 Bay St. Toronto 1, Ontario	397,200	Thomson, Kernaghan & Co. Ltd. 365 Bay St. Toronto 1, Ontario	393,900	Doherty, Roadhouse, McCuaig Bros. 335 Bay St. Toronto 1, Ontario	218,755	Thomson, Kernaghan & Co. 365 Bay St. Toronto, Ontario	161,375
S.J. Brooks & Co. 185 Bay St. Toronto 1, Ontario	966,771										
Dacron Corporation Ltd. 185 Bay St. Toronto 1, Ontario	397,200										
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Doherty, Roadhouse, McCuaig Bros. 335 Bay St. Toronto 1, Ontario	218,755										
Thomson, Kernaghan & Co. 365 Bay St. Toronto, Ontario	161,375										



# FINANCIAL STATEMENTS

NISTO MINES LIMITED  
(Incorporated under the laws of Ontario)

## BALANCE SHEET

October 31, 1965

### ASSETS

#### Current Assets

Cash in banks	\$ 32,493.44	
Accounts receivable		
Broker	14,239.47	
Other	2.06	
Marketable securities - at cost		
(quoted market value \$88,200)	<u>55,745.00</u>	\$102,479.97

#### Mining Claims

Mining claims held under development		
licenses in the Township of Senneterre,		
Quebec at the value placed upon 200,000		
shares of the company's capital stock		
issued therefor plus \$25,000 cash	45,000.00	
Other claims - at nominal value	<u>2.00</u>	45,002.00

#### Deferred Expenditure

Exploration	66,013.76	
Administration	<u>18,397.16</u>	<u>84,410.92</u>
		\$231,892.89
		<u><u>                    </u></u>

### LIABILITIES

Accounts payable Nil

#### Shareholders' Equity

Capital stock		
Authorized - 7,000,000 shares of \$1 each		
Issued and fully paid - 5,300,000		
shares	\$5,300,000.00	
Less discount	<u>4,334,694.40</u>	
	965,305.60	
Deduct deficit	<u>733,412.71</u>	<u>\$231,892.89</u>
		\$231,892.89
		<u><u>                    </u></u>

Approved on behalf of the Board:

*W. J. Gillman* Director  
*Koss* Director

NISTO MINES LIMITED

STATEMENT OF INCOME AND DEFICIT

For the 10 months ended October 31, 1965

Revenue

Dividends received	\$ 636.61
Interest received	<u>256.01</u>
Income for the 10 months	892.62
Gain on sale of marketable securities	20,802.76
Proceeds from sale of investment written off as valueless in a prior year	<u>4,434.04</u>
	26,129.42
Deduct acquisition cost and exploration expenditure on mining claims abandoned	<u>26,454.99</u>
	325.57
Deficit at January 1, 1965	<u>733,087.14</u>
Deficit at October 31, 1965	<u><u>\$733,412.71</u></u>

STATEMENT OF MARKETABLE SECURITIES

October 31, 1965

	<u>Cost</u>	<u>Quoted Market Value</u>
4,000 Shares Consolidated Mogul Mines Limited	\$21,095.00	\$16,000.00
1,000 Shares Denison Mines Limited	17,150.00	40,000.00
4,000 Shares Northgate Exploration Ltd.	<u>17,500.00</u>	<u>32,200.00</u>
	<u>\$55,745.00</u>	<u>\$88,200.00</u>



NISTO MINES LIMITED

STATEMENT OF DEFERRED EXPLORATION EXPENDITURE

For the 10 months ended October 31, 1965

	Balance January 1, 1965	Expenditures During Period	Amounts Written Off During Period	Balance October 31, 1965
General exploration, staking costs and property examinations:				
Senneterre Area, Quebec	\$32,475.31	\$ 565.81		\$33,041.12
Dolomieu Area, Quebec	11,388.49	11,566.50	\$22,954.99	
Valrennes Area, Quebec	2,754.00	4,425.00		7,179.00
Timmins Area, Ontario	1,504.57	21,112.45		22,617.02
Other Areas		3,176.62		3,176.62
	<u>\$48,122.37</u>	<u>\$40,846.38</u>	<u>\$22,954.99</u>	<u>\$66,013.76</u>

STATEMENT OF DEFERRED ADMINISTRATION EXPENDITURE

For the 10 months ended October 31, 1965

Balance at January 1, 1965		\$11,579.33
Directors fees	\$ 375.00	
Rent and office services	2,500.00	
Legal and audit	1,119.90	
Transfer agency fees	1,118.38	
Shareholders' information	587.89	
Share certificate expense	297.26	
Government fees and taxes	330.17	
Other expenses	<u>489.23</u>	<u>6,817.83</u>
Balance at October 31, 1965		<u>\$18,397.16</u>

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the 10 months ended October 31, 1965

Source of funds

Gain on sale of marketable securities	\$20,802.76	
Proceeds from sale of investment written off as valueless in a prior year	4,434.04	
Dividends and interest received	<u>892.62</u>	\$26,129.42

Application of funds

Exploration expenditure	40,846.38	
Administration expenditure	6,817.83	
Mining claims	<u>1.00</u>	<u>47,665.21</u>

Balance representing decrease in working capital as follows		21,535.79
--	--	-----------

	December 31, 1964	October 31, 1965	
Current assets	\$150,056.90	\$102,479.97	
Current liabilities	<u>26,041.14</u>	<u>Nil</u>	
	<u>\$124,015.76</u>	<u>\$102,479.97</u>	<u>\$21,535.79</u>

## ENGINEER'S REPORT

### SUMMARY

The property occurs in a geological environment similar to that in which copper deposits have been discovered in the vicinity. With both important rock alteration and extensive, albeit minor, copper mineralization present on the claims, a detailed exploration program is recommended.

### PROPERTY

The group consists of 15 properly staked mining claims in Lesseps Township, Gaspé-North County, Quebec. The numbers of these claims are:

License 224176 - claims 1 to 5 inclusive

License 224177 - claims 1 to 5 inclusive

License 227330 - claims 1 to 5 inclusive.

### ACCESS:

A fair gravel road crosses the northwest corner of group, two miles east from the Trans-Gaspé Highway. A new pulp haulage road has recently been constructed through the centre of the group.

### PREVIOUS WORK

The area covered by the claims, <sup>as</sup> part of a larger area recently mapped in detail by geologists of the Quebec Department of Natural Resources. There is no record of previous exploration work, nor was any evidence of such work visible in examination of the claims.

### REGIONAL GEOLOGY

The Gaspé Peninsula is underlain by folded and faulted Paleozoic sediments and associated volcanic rocks. In the north central portion of this region the sediments are intruded by stocks and sills of basic and acid intrusives.

### MINERAL DEPOSITS

All of the mineral deposits of importance so far discovered in the peninsula are located in the general area where intrusive rocks have been mapped. Associated with the acid intrusives are deposits of copper, lead, and zinc. The copper deposits of importance, such as those at Gaspé Copper Mines and the recent discovery by Terra Nova Explorations are disseminated in altered sediments associated with granites and cut by porphyry dykes and sills. The lead and zinc mineralization is found in quartz - carbonate veins and breccias, often in the vicinity of acid dykes.

### GEOLOGY OF THE CLAIMS

The claims are underlain by Silurian and or Devonian limestones and calcareous siltstones. These are intruded by a large mass of quartz porphyry, and by minor porphyry and lamprophyre dykes; The Bald Mountain-Hog's Back Mountain granite stock outcrops near the southwest corner.

Three areas of altered sediments have been mapped on the claims, all associated with intrusives. Other areas should exist beneath overburden, since this group is staked along the periphery of the major alteration aureole surrounding the Tabletop batholith.

### MINERALIZATION ON THE CLAIMS

Disseminated pyrite and chalcocite mineralization has been mapped at four locations on the claims.

1. Fine pyrite and chalcocite occur in the altered St. Leon formation north of Bald Mountain.
2. Fine grained sulphides with minor chalcocite have been mapped at two locations near the periphery of the alteration aureole on claim 5, license 227330 -



3. Fine grained, disseminated pyrite and chalcopyrite is exposed at the side of the road 100 feet west of the #1 post of claim 2. license 227330. This occurrence is in bleached, silicified sediments just south of a porphyry contact.

None of these exposures are of economic grade.

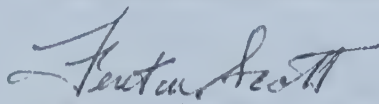
#### RECOMMENDATIONS

The presence of altered sediments and minor copper mineralisation justifies a detailed exploration program for this group. Such a program should include:-

- A. A magnetometer Survey
- B. Geochemical analysis of the soils and silts.
- C. Geological mapping.
- D. Mechanical stripping of selected areas.
- E. Induced potential surveys over certain areas
- F. Rock trenching and sampling.
- G. A limited amount of diamond drilling.

This work will cost a minimum of \$23,000.

Respectfully submitted,

  
Fenton Scott, P. Eng.

Oct.31, 1965


#### BASIS OF REPORT

- (1) An examination of the property on October 29, 1965.
- (2) Township maps of the Quebec Department of Natural Resources
- (3) Open file reports of the Quebec Department of Natural Resources
- (4) A study of all published geological literature on the area.
- (5) Geological traverses throughout the Gaspé Peninsula
- (6) Seven years spent in exploration and development of copper deposits in the area.

#### CERTIFICATE

In connection with this report, I wish to state that:-

- (1) I graduated from the University of New Brunswick in geology in 1948.
- (2) I have practiced this profession for the past 17 years.
- (3) I am a member of the Association of Professional Engineers of the Province of Ontario, the Canadian Institute of Mining and Metallurgy, and a fellow of the Geological Association of Canada.
- (4) I have no present or anticipated interest, either direct or indirect in the securities of Nisto Mines Limited or in the claims covered by this report.

  
Fenton Scott, P. Eng.

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present directors of the company provided they can obtain proxies from shareholders in sufficient numbers.																									
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><thead><tr><th></th><th><u>Cost</u></th><th><u>Market</u></th></tr></thead><tbody><tr><td>4,000 Consolidated Mogul</td><td>\$21,095.00</td><td>\$16,000.00</td></tr><tr><td>1,000 Denison Mines</td><td>17,150.00</td><td>40,000.00</td></tr><tr><td>4,000 Northgate Mines</td><td><u>17,500.00</u></td><td><u>32,200.00</u></td></tr><tr><td></td><td>\$55,745.00</td><td>\$88,200.00</td></tr></tbody></table> <p>In addition, the company holds the following shares, none of which have any present market value to the knowledge of the company and all of which have been written off on the books of the company and have a nominal value of \$1.00 namely:-</p> <table><tbody><tr><td>Turkwood Mining and Development</td><td>500 shares</td></tr><tr><td>Batholith Minerals Syndicate</td><td>1 share</td></tr><tr><td>Brikon Explorations Limited</td><td>4,990 shares</td></tr><tr><td>Ridley Uranium Mines Limited</td><td>120,000 shares</td></tr></tbody></table>		<u>Cost</u>	<u>Market</u>	4,000 Consolidated Mogul	\$21,095.00	\$16,000.00	1,000 Denison Mines	17,150.00	40,000.00	4,000 Northgate Mines	<u>17,500.00</u>	<u>32,200.00</u>		\$55,745.00	\$88,200.00	Turkwood Mining and Development	500 shares	Batholith Minerals Syndicate	1 share	Brikon Explorations Limited	4,990 shares	Ridley Uranium Mines Limited	120,000 shares		
	<u>Cost</u>	<u>Market</u>																								
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Ridley Uranium Mines Limited	120,000 shares																									
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																									
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																									
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material facts. No shares are believed to be in the course of primary distribution to the public																									

**CERTIFICATE OF THE COMPANY**

DATED November 3rd, 1965.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

NISTO MINES LIMITED

"E.M. Dillman" Per: [Signature] CORPORATE SEAL

"J. Ross" Per: [Signature]

**CERTIFICATE OF UNDERWRITER OR OPTIONEE**

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)



# THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1464.  
FILED, JULY 14th. 1966.

## NISTO MINES LIMITED

Full corporate name of Company  
Incorporated under Part XI, The Companies Act (Ontario) by  
Letters Patent dated November 25th, 1948.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953  
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous  
Filing Statement NO. 1363.

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,  
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	<p>Subject to shareholders' approval:</p> <p>(a) application for supplementary letters patent to change the name of the Company and to reconstitute its issued capital through pro rata cancellation of one out of every 2 previously issued shares and to then increase the authorized capital;</p> <p>(b) listing on the Toronto Stock Exchange of the "new" shares so created by supplementary letters patent;</p> <p>(c) following supplementary letters patent, an offering of rights entitling each shareholder then of record (except American shareholders) to subscribe for one "new" share for every 4 new shares in the Company's capital held by such shareholder;</p> <p>(d) reduction in the number of directors from 7 to 5.</p> <p>See Schedule "A" on pages 3 &amp; 4.</p>
2. Head office address and any other office address.	Suite 309, 185 Bay Street, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p><u>President and Director</u> ELMORE M. DILLMAN - 2050 Stavebank Rd. N., Cooksville, Ontario, Professional Engineer, Prospector and Developer.</p> <p><u>Vice-President and Director</u> CHARLES B. WALLACE - 28 Upper Canada Drive, Willowdale, Ontario. Insurance Executive.</p> <p><u>Secretary-Treasurer and Director</u> JAY ROSS - Cheltenham, Ontario. Bookkeeper.</p> <p><u>Director</u> G. EDGAR MALLEN - Suite 1404, 484 Church St., Toronto, Ontario. Stock Broker.</p> <p><u>Director</u> WILLIAM D. MacLEAN - 291 Riverside Drive, Oakville, Ontario. Professional Engineer.</p> <p><u>Director</u> G. P. DILLMAN - 2050 Stavebank Rd. N., Cooksville, Ontario. Housewife.</p> <p>There is one vacancy on the board of directors. Subject to approval of shareholders, the board will be reduced from 7 to 5 and G. P. Dillman, aforesaid, will no longer be a director.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized \$7,000,000.00 divided into 7,000,000 shares \$1.00 par value.</p> <p>Issued 5,300,000 shares all fully paid</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	See Schedule "A" on pages 3 & 4.

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	See Schedule "A" on pages 3 & 4.										
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company intends to use the funds which it will receive from the shares which may be sold to shareholders under the rights offering referred to herein, to carry out and continue exploration of the optioned unpatented mining claims in Lesseps Township, Quebec. It is not possible to state the sum which the Company will receive, but the maximum which could be received would be the sum of \$231,875.00.</p> <p>The Company may also examine other mineral prospects of merit and may also perform additional exploration work on others of its present holdings. There are no definite plans and any new property acquisitions or participations (other than by staking by the Company) will be disclosed in an amending filing statement.</p> <p>No part of the funds of the Company will be used for investment in securities unless the same qualify for investment by insurance companies, or a filing statement has been accepted by the Toronto Stock Exchange.</p> <p>See Schedule " B " on page 5.</p>										
10. Brief statement of company's chief development work during past year.	A program of line cutting and a magnetometer survey has been completed on the Lesseps Township claims in Quebec. A crew is on the property to do soil sampling, mapping and geophysical work. The Company has acquired for its staking costs an interest which varies from 25% to 100% in approximately 340 additional mining claims in the Gaspé District of Quebec.										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>According to the records of the stock registrar and transfer agent of the company:</p> <table> <tr> <td>S. J. Brooks &amp; Co., 185 Bay Street, Toronto, Ontario. (not beneficially owned)</td> <td>612,500 shares</td> </tr> <tr> <td>Doherty, Roadhouse &amp; McCuaig Bros. Ltd., 335 Bay Street, Toronto, Ontario. (not beneficially owned)</td> <td>607,755</td> </tr> <tr> <td>Dacron Corporation Limited 185 Bay Street, Toronto, Ontario. (beneficially owned)</td> <td>588,379</td> </tr> <tr> <td>Thomson, Kernaghan &amp; Co. Ltd. 365 Bay Street, Toronto, Ontario. (not beneficially owned)</td> <td>463,775</td> </tr> <tr> <td>James Richardson &amp; Sons, 173 Portage Avenue East, Winnipeg, Manitoba. (not beneficially owned)</td> <td>166,950</td> </tr> </table> <p>The persons having a greater than 5% interest in Dacron Corporation Limited aforesaid are Elmore M. Dillman, 2050 Stavebank Road N., Cooksville, Ontario (the President and a director of Nisto Mines Limited) W. Z. Estey, Q.C., 2 Revere Place, Toronto, Ontario, J. H. Dillman, Vancouver, B.C. and Jay Ross, Cheltenham, Ontario (the Secretary-Treasurer and a director of Nisto Mines Limited).</p>	S. J. Brooks & Co., 185 Bay Street, Toronto, Ontario. (not beneficially owned)	612,500 shares	Doherty, Roadhouse & McCuaig Bros. Ltd., 335 Bay Street, Toronto, Ontario. (not beneficially owned)	607,755	Dacron Corporation Limited 185 Bay Street, Toronto, Ontario. (beneficially owned)	588,379	Thomson, Kernaghan & Co. Ltd. 365 Bay Street, Toronto, Ontario. (not beneficially owned)	463,775	James Richardson & Sons, 173 Portage Avenue East, Winnipeg, Manitoba. (not beneficially owned)	166,950
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James Richardson & Sons, 173 Portage Avenue East, Winnipeg, Manitoba. (not beneficially owned)	166,950										



SCHEDULE "A" to the Filing Statement  
of NISTO MINES LIMITED,  
dated July 5, 1966.

The Company will seek approval from its shareholders at the annual and general meeting of the shareholders to be held in July, 1966, for the following, and subject to such approval the same will immediately thereafter be undertaken:

1. an application to the Lieutenant-Governor of the Province of Ontario for supplementary letters patent:

- (i) changing the name of the Company to "CANISTO MINES LIMITED" or such other name as is acceptable to the Provincial Secretary of Ontario and to the Toronto Stock Exchange; and
- (ii) decreasing the capital of the Company by pro rata cancellation of 2,650,000 issued shares with a par value of \$1.00 each (and being one out of every two issued shares); and
- (iii) increasing the capital of the Company to the sum of \$5,000,000.00 with a par value of \$1.00 each by creating an additional 650,000 shares with a par value of \$1.00 each, ranking equally with the then existing 2,650,000 issued shares and the unissued 1,700,000 shares, all with such par value.

2. an application to the Toronto Stock Exchange to list on such Exchange and to post for trading thereon the "new" shares of the Company created by supplementary letters patent and to remove from trading the former shares of the Company.

3. forthwith after the issue of supplementary letters patent and upon listing on the said Exchange, an offering of rights to shareholders then of record (except American shareholders) entitling such shareholders to purchase at the price of 35 cents per share one additional share in the Company's

capital as the same shall be constituted following the issue of supplementary letters patent, for every 4 shares then held. Subscriptions for fractional shares shall not be accepted. The new issue will not be registered under the Securities Act of 1933 of the United States of America and shares will not be offered to shareholders whose recorded addresses are in the United States of America or in any of its territories or possessions. The rights will, however, be transferrable and will be traded in on the Toronto Stock Exchange until shortly before they expire. There is understood to be no objection to a United States shareholder selling his rights.

4. a reduction in the number of directors of the Company from seven directors to five directors, with a quorum to be two directors.

5. subject to due approval of the shareholders for all of the foregoing, and subject to confirmation by the shareholders of such agreement, by agreement dated July 13, 1966, S. J. Brooks & Co., a member of The Toronto Stock Exchange (acting on behalf of its client Staveband Investments Limited, 185 Bay Street, Toronto, as to all interest) has undertaken and agreed with the Company that at the termination of the rights offering, if a minimum of 100,000 new shares has not been subscribed for by the shareholders, S. J. Brooks & Co. will purchase at 35 cents each such number of shares as shall be the difference between the number of shares subscribed for by shareholders and the said minimum of 100,000 shares.

Staveband Investments Limited is a private Ontario company and the only people holding a greater than 5 per cent interest in its issued shares are Elmore Malloy Dillman, aforesaid (the President and a director of Nisto Mines Limited) and Ernest Edward Lewis, 4155 Mississauga Road North, Streetsville, Ontario.



NISTO MINES LIMITEDESTIMATED EXPLORATION & ADMINISTRATION BUDGETTO DECEMBER 31, 1967.

(1) Administration & Miscellaneous			
Administration	\$	15,000.00	
Re-organization Exp.		3,500.00	
Vehicle		3,500.00	
Engineering Fees & Exp.		12,000.00	
Development Licenses & Taxes		<u>1,500.00</u>	35,500.00
(2) Projects either in hand or to be gone ahead with			
(a) Aerial magnetometer survey on Bonnacamp & Holland Township claims--83.75 net claims			
		1,300.00	
(b) Diamond Drilling--Reid Township--Timmins Area--1000' @ \$8.00 per foot			
Nisto interest 50%		4,000.00	
(c) Lesseps Township option-15 claims--100% interest			
Line clearing & chaining		1,200.00	
soil sampling		2,225.00	
geological mapping		750.00	
magnetometer detail		350.00	
induced polarization survey		4,500.00	
diamond drilling--2000' @ 9.00		<u>18,000.00</u>	27,025.00
(d) Leclercq Township			
15 claims--Nisto interest 1/3			
line cutting		1,350.00	
magnetometer survey		1,050.00	
soil sampling		2,225.00	
geological mapping		750.00	
diamond drilling--1000' @ 9.00		<u>9,000.00</u>	
		14,375.00	
Nisto			4,791.65
(e) Maine Exploration program,			
Nisto 50%, including leasing, lease rental			
soil & silt sampling, geological mapping & geophysical surveys estimated		<u>12,500.00</u>	49,616.65
(3) Exploration Program--Gaspé area--exclusive of 2a, 2c & 2d above.			
Nisto owns 113 net claims with interests varying from 25% to 100% in a total of 308 claims in seven separate groups.			
A tentative exploration budget might be drawn up as follows:			
Line cutting	\$	10,000.00	
magnetometer survey		8,000.00	
soil & silt sampling		15,000.00	
geological mapping		5,000.00	
Induced polarization surveys on one half of the claims		20,000.00	
diamond drilling--7000' @ \$10.00		<u>70,000.00</u>	\$ 128,000.00
(4) General exploration, new projects, claim staking, property examinations etc.			
			<u>22,000.00</u>
			\$ 235,116.65

NISTO MINES LIMITED  
(Incorporated under the laws of Ontario)

June 24, 1966

## ASSETS

## Current Assets

Cash in banks	\$	2,065.50	
Accounts receivable		332.19	
Marketable securities - at cost (quoted market value \$90,283.75)		<u>93,626.25</u>	\$ 96,023.94
Interest in Mining Syndicates			600.00
Advances for Staking Costs			1,353.35
Advance to Geologist			1,500.00
Mining Claims - at nominal value			2.00
Option to Purchase Mining Claims			15,000.00
Deferred Expenditure			
Exploration		50,898.53	
Administration		<u>12,231.45</u>	<u>63,129.98</u>
			<u>\$177,609.27</u>

## LIABILITIES

### Current Liabilities

Accounts payable and accrued liabilities	\$ 1,595.62	
Account payable - broker	<u>8,274.94</u>	\$ 9,870.56

## Shareholders' Equity

Capital stock		
Authorized - 7,000,000 shares of \$1 each		
Issued and fully paid		
- 5,300,000 shares	5,300,000.00	
Less discount	<u>4,334,694.40</u>	
	965,305.60	
Deduct deficit	<u>797,566.89</u>	<u>167,738.71</u>
		<u>\$177,609.27</u>

Approved on behalf of the Board:

G. H. Williams, Director  
Hess, Director



NISTO MINES LIMITED

STATEMENT OF DEFICIT

For the period from January 1, 1966 to June 24, 1966

Balance at January 1, 1966		\$816,247.14
Deduct		
Gain on sale of marketable securities	\$17,388.76	
Dividends received	<u>1,291.49</u>	<u>18,680.25</u>
Balance at June 24, 1966		<u>\$797,566.89</u>

STATEMENT OF MARKETABLE SECURITIES

June 24, 1966

	<u>Cost</u>	<u>Quoted Market Value</u>
1,000 Shares Consolidated Moguel Mines Ltd.	\$21,095.00	\$13,400.00
150 Shares Hudson Bay Mining Co. Limited	11,463.75	11,700.00
100 Shares Noranda Mines	5,315.00	5,262.50
900 Shares Northgate Exploration Ltd.	3,937.50	5,715.00
3,675 Shares Price Bros.	<u>51,815.00</u>	<u>54,206.25</u>
	<u>\$93,626.25</u>	<u>\$90,283.75</u>

NISTO MINES LIMITED

STATEMENT OF DEFERRED EXPLORATION EXPENDITURE

For the period from January 1, 1966 to June 24, 1966

	<u>Balance January 1 1966</u>	<u>Expenditures During Period</u>	<u>Balance June 24, 1966</u>
General exploration, staking costs and property examinations:			
Timmins Area, Ontario	\$22,117.02	\$ 398.11	\$22,515.13
Washington County, Maine	10,483.90	614.50	11,098.40
Gaspé North Area, Quebec	930.00	13,740.00	14,670.00
General	<u>                    </u>	<u>2,615.00</u>	<u>2,615.00</u>
	<u>\$33,530.92</u>	<u>\$17,367.61</u>	<u>\$50,898.53</u>

STATEMENT OF DEFERRED ADMINISTRATION EXPENDITURE

For the period from January 1, 1966 to June 24, 1966

Balance at January 1, 1966		\$ 9,321.06
Rent and office services	\$1,250.00	
Legal and audit	600.00	
Government fees and taxes	143.23	
Telephone and telegraph	199.15	
Interest and bank charges	349.91	
Travel expense	100.00	
Other expenses	<u>268.10</u>	<u>2,910.39</u>
Balance at June 24, 1966		<u><u>\$12,231.45</u></u>

NISTO MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the period from January 1, 1966 to June 24, 1966

Source of Funds

Gain on sale of marketable securities	\$17,388.76	
Dividends received	<u>1,291.49</u>	\$18,680.25

Application of Funds

Exploration expenditure	\$17,367.61		
Less advances at December 31, 1965 transferred	<u>3,000.00</u>	14,367.61	
Administration expenditure		2,910.39	
Investment in mining syndicate		400.00	
Advances for staking costs		953.35	
Advance to geologist		<u>1,500.00</u>	<u>20,131.35</u>
Balance representing decrease in working capital as follows			1,451.10
	December 31, 1965	June 24, 1966	
Current assets	\$89,300.29	\$96,023.94	
Current liabilities	<u>1,695.81</u>	<u>9,870.56</u>	
	<u>\$87,604.48</u>	<u>\$86,153.38</u>	<u>1,451.10</u>



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present directors of the company provided they can obtain proxies from shareholders in sufficient numbers.			
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<u>No. of shares</u>	<u>Company</u>	<u>Cost</u>	<u>Market</u>
	4,000	Consolidated Mogul Mines Limited	\$21,095.00	\$14,000.00
	150	Hudson Bay Mining	11,463.75	11,737.50
	100	Noranda Mines	5,315.00	5,287.50
	900	Northgate Explorations	3,915.00	5,490.00
	3,675	Price Bros.	51,815.00	54,206.25
	Since the date of previous filing statement number 1363 (accepted for filing November 4, 1965) the Company has sold 1,000 Denison Mines for a total of \$36,317.50 and 3,100 Northgate for a total of \$24,199.			
18. Brief statement of any lawsuits pending or in process against company or its properties.	None			
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Agreement dated October 29, 1965, with Peter Ferderber of Val d'Or, P.Q., under which and by payment of \$15,000 the Company presently holds an option to purchase 15 unpatented mining claims in Lesseps Township, P.Q. The option extends until April 30, 1968, and to exercise same, the Company must incorporate a new company to acquire and develop the claims, and must deliver to Ferderber 300,000 vendor shares in the new company, whereof 90% may be escrowed shares.			
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>The Company has acquired the following interests in mining claims in the Gaspé area of Quebec for a total staking cost of \$9,496.03.</p> <p> Lesseps Township - 50% interest in 10 claims  Bonnecamp Township - 100% interest in 25 claims  Bonnecamp Township - 50% interest in 32 claims  Holland Township - 25% interest in 165 claims  Joffre and Lerland Township - 33 1/3% interest in 88 claims </p> <p>No other material facts. Any shares purchased by the shareholders pursuant to the offering of rights mentioned in this filing statement may thereafter be in primary distribution.</p>			

DATED July 5, 1966.

**CERTIFICATE OF THE COMPANY**

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

**NISTO MINES LIMITED**  
"E.M. Dillman" Per: [Signature] CORPORATE SEAL  
"J. Ross" Per: [Signature]  
**CERTIFICATE OF UNDERWRITER OR OPTIONEE** Sec'y

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)





# TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT NO. 154.  
FILED, DECEMBER 19th. 1963.

NISTO MINES LIMITED

Full corporate name of Company

## AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 1012 dated December 18, 1963

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	<p>(a) Completion of "change of control" referred to in Filing Statement No. 1012</p> <p>(b) Underwriting and option agreement respecting certain treasury shares;</p> <p>(c) Acquisition of a mining property in Senneterre Township, Quebec.</p> <p>(d) Sale of certain investments and repayment of an advance;</p> <p>(e) Proposed increase in the authorized capital.</p>
2. Head office address and any other office address.	The head office is now at 366 Bay Street, Toronto.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>The directors and officers are now as follows:</p> <p>President and a Director- ELMORE M. DILLMAN, 2050 Stavebank Rd., N., Cooksville, Ontario, Professional Engineer, Prospector and Developer.</p> <p>Vice-President and a Director - CHARLES B. WALLACE, 28 Upper Canada Drive, Willowdale, Ontario, Insurance Executive.</p> <p>Secretary-Treasurer and a Director - JAY ROSS, Cheltenham, Ontario, Bookkeeper.</p> <p>Director: CLAIR SIMARD, 119 St. Anne Road, Sorel, Quebec, Industrialist</p> <p>Director: W. ROY MARCHMENT, 53 King George's Rd. Toronto, Broker</p> <p>There are two vacancies on the Board at present. Dealer.</p>
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>By agreement made as of December 23, 1963, between the Company and S.J. Brooks &amp; Co., 185 Bay Street, Toronto, ("Brooks") a member of the Toronto Stock Exchange, acting as broker and agent for certain of its clients, Brooks has agreed to purchase forthwith 200,000 shares in the capital of the Company at 15 cents per share, from treasury. In consideration of such purchase the Company has granted to Brooks (as agent for its clients) an option on the remaining 100,000 shares in the Company's present capital, at a price of 15 cents per share, exercisable within three months of the date of payment for the underwritten shares. Subject to the Company's capital being increased to \$7,000,000 (through creation of an additional 2,000,000 shares with a par value of \$1 each, ranking equally with the existing 5,000,000 shares) the Company has granted Brooks options on all or any part of an additional 700,000 shares, being 100,000 shares at 15 cents per share, 200,000 shares at 20 cents per share, 200,000 shares at 25 cents per share and 200,000 shares at 30 cents per share, exercisable within three, six, nine and twelve months respectively, following the issue of supplementary letters patent to the Company to so increase its authorized capital.</p>

<p>7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.</p>	<p>S. J. Brooks &amp; Co. aforesaid has informed the Company that it is acting as broker and agent on behalf of its following clients, in the following percentages of interest, namely: Dacron Corporation Limited, 244 Bay Street Toronto - 25%; Canada Pool Limited, 22 Rivalda Rd. Weston, Ontario - 25%; Claude Blais, Plessisville, Quebec - 25%; Arthur Lapointe, Hugh Dupuis, Claude Dupuis all of Val d'Or, Quebec, and K.A. Wheeler, 62 Richmond Street West, Toronto, (equally among them) - 25%</p> <p>The owners of a greater than 5 per cent interest in Dacron Corporation Limited are Elmore M. Dillman, 2050 Stavebank Rd. N. Cooksville, Ontario (who is the President and a Director of Nisto Mines Limited), W.Z. Estey, Q.C., 2 Revere Place, Toronto, J.H. Dillman, Vancouver, B.C., and J. Ross, Cheltenham. The only owner of a greater than 5 per cent interest in Canada Pool Limited is E.E. Lewis, 1235 Ravine Drive, Clarkson, Ontario.</p>
<p>9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.</p>	<p>The Company will carry out examination of the newly acquired property in Senneterre Township, Quebec (referred to in this amending filing statement) in accordance with the recommendations of John A. Honsberger, P. Eng., made in his Report of December 15, 1963, partially reproduced as a part of this statement. The estimated cost of the recommended line cutting, surveying and interpretation is \$5,000. No part of the proceeds of the aforementioned underwriting will be used for any other purpose, unless and until disclosed in a further amending filing statement and accepted for filing by the Toronto Stock Exchange.</p>
<p>11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>The Company, by assignment from Dacron Corporation Limited dated December 23, 1963, has assumed and has become entitled to the entire position of Dacron Corporation Limited in and to an agreement made by it (as agent for the Company) December 12, 1963 with Arthur Lapointe of Val d'Or, Quebec and K.A. Wheeler, 62 Richmond Street West, Toronto, acting on their own behalf, and on behalf of Hugh Dupuis and Claude Dupuis of Val d'Or (such four persons being hereinafter called the "vendors"). By the said agreement the Company through Dacron Corporation Limited, as its agent, has acquired from the vendors all right, title and interest under the Quebec Mining Act, in and to 15 unpatented mining claims in the Township of Senneterre, Quebec, being claims 1 and 2, on each of miner's certificates numbers 207858 to 207588 inclusive and 207608 to 207610 inclusive, and claim 1 on miner's certificate number 207611. As consideration for this property the Company will pay to the said four vendors, and equally among them, the sum of \$25,000 and will allot and issue to them equally, 200,000 shares in its capital, as fully paid and non-assessable shares. Of the said 200,000 shares, 10 per cent thereof, or 20,000 shares will be issued free from escrow, and certificates for the remaining 90 per cent, or 180,000 shares, will, when issued, be held in escrow for the benefit of the registered holders thereof from time to time. Before the release of any such escrowed shares, the consent of the Toronto Stock Exchange shall be obtained.</p>
<p>12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>To the knowledge of the Company there are no persons other than the said Messrs. Lapointe, Wheeler and Dupuis who have any interest, direct or indirect, present or expectant, in the cash and share consideration being paid and issued by the Company.</p>
<p>13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.</p>	<p>Upon the completion of the property transaction referred to above, certificates for 180,000 shares in the capital of the Company will be held in escrow by Crown Trust Company, 302 Bay Street, Toronto, and will require the consent of the Toronto Stock Exchange before any release from escrow, pro rata among the registered holders thereof from time to time.</p>
<p>14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)</p>	<p>The 180,000 escrowed shares referred to in item 13 will be owned, as to 45,000 shares each, by Arthur Lapointe, Hugh Dupuis and Claude Dupuis, all of Val d'Or, Quebec, and K.A. Wheeler, 62 Richmond Street West, Toronto, Ontario.</p>



### CONCLUSIONS

The fact that the Nisto claims are essentially drift covered precludes the possibility of any extensive previous work having been undertaken on them.

The group is favourably situated with respect to similar geology and proximity to the gold discovery located within one-half mile south of the property. Conditions appear favourable for the possibility of finding like structures on the ground. The general andesitic rock type is essentially the same as the host rock on the Transterre property.

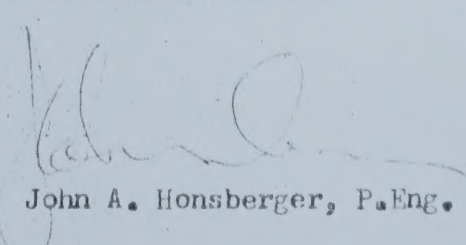
### RECOMMENDATIONS

Due to the property's strategic location, and in light of recent developments on the adjoining property, the claims merit investigation to fully assess their economic potential.

Initially a detailed magnetometer survey should be performed over the entire 15 claim group. A line interval of 200-foot spacing is recommended with readings to be made on 50-foot spacing over the line network. Detail lines should be cut and closer readings made over anomalous areas. Low anomalous areas would be favourable targets for diamond drilling.

Line cutting and surveying should be undertaken at the earliest possible date to take advantage of frozen ground conditions. It is estimated that \$5,000 would be required to complete the line cutting, surveying, and interpretation of the results.

A decision as regards diamond drilling would be based on a careful evaluation of the magnetometer survey results. Favourable anomalous zones should most certainly be drilled.



John A. Honsberger, P.Eng.

Dated at Val d'Or, Quebec,  
this 15th day of December, 1963.



## ENGINEER'S REPORT

Note - The following are excerpts from a report by J.A.Honsberger, P.Eng., dated December 15th, 1963, on the mining claims located in Senneterre Township, Province of Quebec. A complete copy of this report is on file at the Toronto Stock Exchange.

### INTRODUCTION

Nisto Mines Limited hold 15 claims totalling 1,500 acres located in Range II, Senneterre township, adjacent and immediately north of the Transterre Exploration and the Newconex Mining Corporation properties.

The ten diamond drill holes drilled to date on the Transterre ground have intersected good gold values over wide widths.

Considerable interest in the area has developed with numerous companies having acquired ground and formulating exploration programs.

The Nisto claims are ideally situated in that they are in the immediate proximity to the Transterre property and are underlain by essentially the same basic rock types.

A comprehensive program of exploration is recommended to fully determine the economic potential of the property.



CERTIFICATE

I, John A. Honsberger, residing at 1200 Forest Boulevard,

Val d'Or, Quebec, do hereby certify as follows:

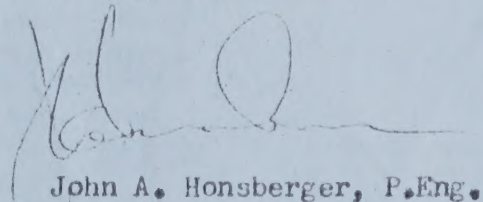
That I attended the University of Missouri School of Mines and Metallurgy and graduated with a B.Sc. Degree in Mining Engineering.

That I am a member of the Association of Professional Engineers of the Province of Ontario.

That I have no direct or indirect interest, either present or expectant, in the claims forming the property of Nisto Mines Ltd., Senneterre Township, nor in the shares or securities of that company.

That the report on the Nisto Mines Ltd., Senneterre township property, attached herewith and dated December 15th, 1963, is based:

- (a) on detailed examination of all pertinent data describing the local, regional, and economic geology and relative developments in the area, as to be found in government reports, geological maps and files.
- (b) on a personal knowledge of developments as regards the recent Transterre discovery.
- (c) on a personal knowledge of the general area.

  
John A. Honsberger, P.Eng.

Dated at Val d'Or, Quebec,

this 15th day of December, 1963.

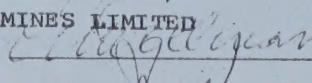
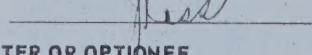


<p>15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.</p>	<p>By virtue of the "change of control" referred to in Filing Statement No.1012,S.J.Brooks &amp; Co., 185 Bay Street, Toronto, acting as agent and broker for its clients Dacron Corporation Limited, 244 Bay Street, Toronto, Ontario, Canada Pool Limited, 22 Rivalda Road, Weston, Ontario, and Claude Blais, Plessisville Quebec (each as to a 25% interest) and Arthur Lapointe, Hugh Dupuis, Claude Dupuis, all of Val d'Or, Quebec, and K.A.Wheeler 62 Richmond Street West, Toronto (as to a 25% interest equally between them) has acquired 995,573 shares in the capital of the Company previously beneficially owned by Transcontinental Resources Limited of Vancouver, B.C. The controlling shareholders of Dacron Corporation Limited and Canada Pool Limited are disclosed in item 7, as amended by this Amending Statement.</p>
<p>16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.</p>	<p>The aforementioned clients of S.J.Brooks &amp; Co., on whose behalf it has purchased the "control" shares referred to above, and on whose behalf it has entered into the underwriting and option agreement referred to above, are believed to be in a position to elect a majority of the Company's directors, subject to solicitation of proxies from the holders of a sufficient number of additional shares.</p>
<p>17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.</p>	<p>The Company has been repaid the sum of \$30,668.70 by Transcontinental Resources Limited, in full settlement of an advance previously made to that Company. The Company has sold to Transcontinental Resources Limited, 241,000 shares of Sunshine Lardeau Mines Limited at 9 cents per share, 100,000 shares of Lynx Yellowknife Mines Limited at 6 cents per share, and has sold to Acadia Securities Limited, 171,750 shares of Transcontinental Resources Limited at 10 cents per share.</p>
<p>20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.</p>	<p>All or part of the 995,573 shares purchased by S.J.Brooks &amp; Co. as broker and agents for its clients named above, may be in the course of primary distribution. In addition, the 200,000 shares underwritten, and the 800,000 shares optioned by S. J. Brooks &amp; Co., for its said clients, as referred to above, will, if, as and when purchased from the Company, be in primary distribution.</p> <p>The Company will ask the approval of its shareholders for an increase in the authorized capital of the Company from \$5,000,000 to \$7,000,000 by the creation of an additional 2,000,000 shares with a par value of \$1 each, to rank equally with the existing 5,000,000 shares. Such capital increase will be effected by supplementary letters patent, and authority for application for the same will be sought at a general meeting of the shareholders to be held during the early part of 1964.</p> <p>There are no other relevant material facts.</p>

DATED December 23, 1963

**CERTIFICATE OF THE COMPANY**

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

NISTO MINES LIMITED  
 "E.M. Dillman"  CORPORATE SEAL  
 "J. Ross" 

**CERTIFICATE OF UNDERWRITER OR OPTIONEE**

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

S. J. BROOKS & CO.  
 "E.E. Lewis" 